

VOLUME 53, NUMBER 1, 2014



INTERNATIONAL BANK NOTE SOCIETY JOURNAL

Paper Money of Oaxaca in the Mexican Revolution

Interview with The Bank of
England Chief Cashier,
Chris Salmon

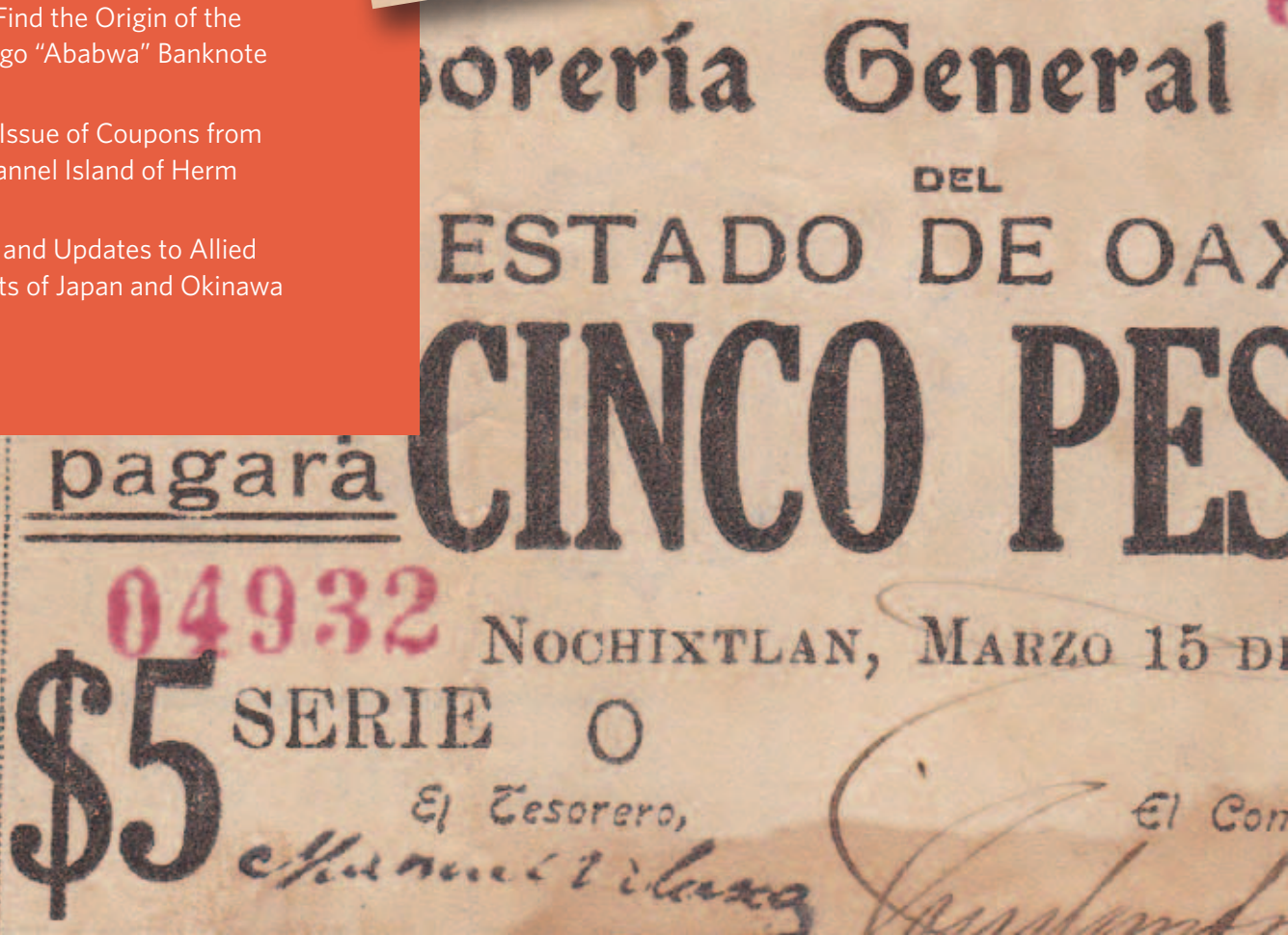
Using Prefixes to Identify
the Source of Bangladesh
Banknote Variations

New Information on the
History of the 50 Pound
Banknotes of Palestine

A Quest to Find the Origin of the
Belgian Congo "Ababwa" Banknote

The Private Issue of Coupons from
the Tiny Channel Island of Herm

Corrections and Updates to Allied
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Editor's Column

The dishonesty or outright fraud that is becoming all too frequent on internet auction sites has started to concern IBNS members. There has been an ongoing exchange on the topic on the Society's website Forum in recent months. One spur for the discussion was the indictment by a federal grand jury of a man in New Jersey, one David D'Aries, on charges of fraudulently obtaining more than US\$122,000 worth of banknotes on eBay by purchasing them then reporting that they never arrived. Between June 2007 and October 2012, D'Aries won about 400 bids, paying for the notes through PayPal or by credit card. Sellers all over the world mailed the notes to his home or a post office box, then D'Aries filed claims with PayPal or credit card companies alleging he never received the banknotes or that they were unauthorized charges. He was generally issued refunds.

Eventually, the sellers filed fraud claims with eBay, PayPal, the credit card companies and the US Postal Service, leading to his arrest. In June, 2011, a search of his home uncovered a locked metal filing cabinet containing several thousand foreign banknotes and 165 pieces of mail from around the world addressed to him or one of the other identities he allegedly used.

The problem of notes bought or sold – through eBay, Delcampe or directly through dealers – “disappearing” in the mail is real enough. However, the focus of the discussion on the IBNS Forum, rather than on the type of scam the New Jersey man was allegedly running, has been on the number of counterfeit or dishonestly altered notes being offered on eBay and the apparent unwillingness of the auction site to respond to complaints and withdraw the spurious items.

It's not that eBay is an active participant in the practice. Its rules state: “We don't allow replicas, counterfeit items, or unauthorized copies to be listed on eBay,” although its detailed policy does not mention paper money. There is a link to a page where you can report fake items. However, members who have reported fake items – most recently fake overprints on genuine notes – have received no satisfaction. So what can the IBNS do about this?

There are several aspects to the issue. Selling fraudulent material is a criminal act which should be reported to legal authorities. Over time, an accumulation of complaints could lead to prosecution, as in the New Jersey case – assuming there are complainants in the same country as the seller. If the “cheater” can be identified as an IBNS member, a complaint to the IBNS Grievance and Discipline Committee can lead to some resolution in a specific case plus, perhaps, even expulsion from the IBNS. But this may not stop the fraudster from continuing his practice. One way IBNS members can help each other from unwittingly buying fake or doctored notes is to make use of the list of experts listed on page 72 of this Journal. These are IBNS members who have a high level of expertise in the notes of certain countries who have volunteered to help other members. They may be able to advise you if an item listed for sale is likely a fake. At the same time you will help them build up their knowledge of phony material entering the market in their area of expertise.

Each of these suggested steps deals with the sellers in a transaction in a one-off fashion. In the long run a more effective approach will be to have the market more strictly supervised by the auction companies themselves. This is an area where the IBNS could take action. By itself, I suspect the IBNS would not get much of a hearing. If the IBNS acted in conjunction with other collector organizations like the Society of Paper Money Collectors and the American Numismatic Association it would have a louder voice. However, the most effective move of all would be for the IBNS and other hobby bodies to join with commercial groups that are fighting counterfeiting more broadly in areas like watches, pharmaceuticals and even aircraft components. This whole topic will be discussed at the IBNS Board meeting in April.

Ron Richardson

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This edition:

Edited by Ron Richardson
Designed by Colleen Abel and Robert Douglas
Printed and distributed by Hastings Printing Company Limited

President's Message

At last, spring is here, and again we have many more new banknotes issued. Among the latest are the new notes from the French Pacific Territories. I notice that a few dealers got them promptly and set their prices very high. Often the asking prices are more than US\$400 per set. It is really far too high for a set of four notes with a face value of about US\$190. I noticed that markup also when the new notes from Angola came out last year. For a while, we had one dealer selling these notes at US\$400 per set, but on eBay they sold with a best offer alternative. It seems to me that US\$400 for a set of notes (totaling 8,850 Angola kwanzas) with a face value of about US\$90 is by far too much. Unfortunately, it is more and more common to see these extreme pricings on new issues. I think it is more profitable to wait a while, until there is much more competition for these notes.

What I am also encountering more and more, are that some dealers have raised their postage fees significantly when selling notes. Some may have very clear reasons – US postal rates have just increased by around 6%, for example – but I definitely question when someone pays a fee for registered postage, but in

the end the notes arrive by regular post without tracking. Why pay the fee for a much more expensive service, when only the cheapest one is provided? We are in fact talking about paying more than five times the actual postage and handling cost in some of the cases I have encountered. In the end, this is dishonest and should be regarded as a kind of fraudulent behavior.

The worst example I encountered in the last year is a seller on Delcampe who sold some notes to me and took US\$13 for registered postage. But when he sent these notes, he sent them by regular mail, and that mail still has not arrived after 3½ months. That is a dealer I will never ever get in touch with again.

Finally, I would like to thank all our Board members for an excellent job done for the last period. The whole team with our Vice Presidents and I would like to enjoy your confidence for the next period, too. It is a great honor to serve our members with the best we can do. Soon, it will be time for the paper money show in Valkenburg. I hope to see as many of you as possible there at what probably is the biggest paper money event in the world.

Thomas Augustsson

IBNS Hall of Fame

The IBNS Hall of Fame honours the men and women whose pioneering efforts, dedication and research in the area of paper money collecting have laid the foundations of the hobby today. The list of inductees, begun in 2010, will be built up over the years and with it, it is hoped, an appreciation of the historical development of world paper money collecting. The current inductees (in alphabetical order of family name) are:

Yasha Beresiner

Joseph E. Boling

Mike Crabb

Gene Hessler

Ruth Hill

King On Mao

Arnold Keller

Walter Loeb

Dwight Musser

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Yours sincerely,

H. Fraunhofer



Letters to the Editor

New French Pacific Notes Mark the End of an Era

Dear Editor,

On January 20, the three French Pacific Territories (New Caledonia [capital: Noumea], French Polynesia [capital: Papeete] and Wallis & Futuna Is.) introduced a new series of four banknotes. The “old” ones will be accepted in commercial transactions only until September 30. After that date they will remain exchangeable only at Institut d’Emission d’Outre-Mer agencies, but with no cutoff date.

Sadly, these beautiful “old” notes are the last remnants of the famous French printing technology. This technology consisting mainly of a mix of quadrichromy (by offset) and black intaglio on a watermarked ramie paper has proven to be beautiful and very secure over the years, but its printing cost has become prohibitive.

The new banknotes will be printed somewhere in Europe on the same printing presses as euros, thus making them less expensive than former ones, which were specially made by Banque de France.



The new 1000 francs CFP issue, the second-lowest of the four denominations in the series.

As background, the CFP Franc (or XPF in banking language) was born in the former French Colonies in the Pacific at the end of WWII for economic reasons (together with the now defunct CFA Franc in French Colonies in Africa).

It is still used today in the three French Pacific Territories and is bound to the Euro through a fixed parity, so that 1,000 XPF equal 8,38 € (or 1 € = 119,3317 XPF). The hypothetical use of euro currency in these three territories is still pending but it would need a wide political consensus which has not emerged to-date.

Further information and photos of the new notes are available at <http://www.ieom.fr/ieom/nouveaux-billets-francs-cfp-167/a-la-decouverte-des-nouveaux-billets.html>.

Jean-Claude Estival 11202

A New Gateway to Replacement Notes

Dear Editor,

As most collectors know, replacement notes are produced and used to replace defective ones immediately after printing. They are rare by default, and many are hard to get. Just like regular notes, their prices vary based on scarcity and condition. Replacement notes are identified by a different letter, additional prefixes, suffixes, and symbols such as a star or an asterisk. The only known initiative to cover replacement notes was a book by Larry Parker in the 1980s.



A rare Saudi Arabian replacement note from the 10 riyals issue of 1954 (P4).

Many collectors and dealers, including myself, have needed a reliable and comprehensive source of information on replacement notes. In 2011, I decided to start a project researching replacement notes, exploring new horizons and compiling a wealth of material based on first-hand research. What I estimated to be a one-year project took me three years. My research included written communications with central banks in different countries, books in many languages I do not speak, emails with collectors worldwide, interviews, articles, web research and data mining. My journey also included buying large amounts of replacement notes, sometimes to discover that they were not replacement notes at all – a reason why I dedicated a section of the book that has emerged from all this work, *MWR – Mehilba World Replacement*, to cover non-replacement notes.



Many notes with a 'Z' prefix are regular rather than replacement issues, although this Bahamas \$20 from 2010 (P74A) is a replacement note.

MWR – Mehilba World Replacement includes detailed tables and four-color photos covering more than 150 countries having replacement notes and 130 countries with no known replacement

notes. I came up with a coding system to identify each replacement note, the coding consists of two letters and a number, "R," for replacements followed by a letter A,B,C,D , etc. to denote denomination. The coding starts with low denominations, followed by a number indicating the issue starting early and moving to recent; e.g., Egypt RA1 is the first 5 piaster issue, RB2 is the second issue of the 10 piasters, RC4 is the fourth issue and so on. This detailed coding was done because some notes may have the same Pick number while having a different date, signature, security thread or watermark. Tables include all the details of the notes in addition to a reliable price guide. The book also provides information on non- replacement notes and counterfeits.



Countries may use different letters or symbols to indicate a replacement issue. Belgium uses the prefix "I" as on this 100 franc note (P134b).

Among the interesting findings is the misconception that the "Z" prefix is the constant indicator of a replacement note. This proves to be wrong in countries such as Belgium which uses the prefix "I" to denote a replacement note. Another interesting example is Japan: all replacement issues of the Bank of Japan should have the "Z" as prefix and suffix, otherwise notes are not replacements. Many British colonial notes have the "Z" prefix in early issues but are not replacement notes. Suriname uses "Z" but only on the date 2000. Before that they are not replacements.

The date of the note is another indicator whether it is a replacement or not. Starting with the "Portrait Issue" Singapore has no replacement notes; prior to this issue, replacement notes exist.

The material in this book could only be made possible through the amazing collaboration and the tireless support of banknote collectors worldwide as well as the support of central banks and auction houses. The book will be available at a discounted price to all IBNS members. If interested, please email alimehilba@yahoo.com.

Ali Mehilba 8827

A review of this catalogue appears on page 51 of this issue – Ed.


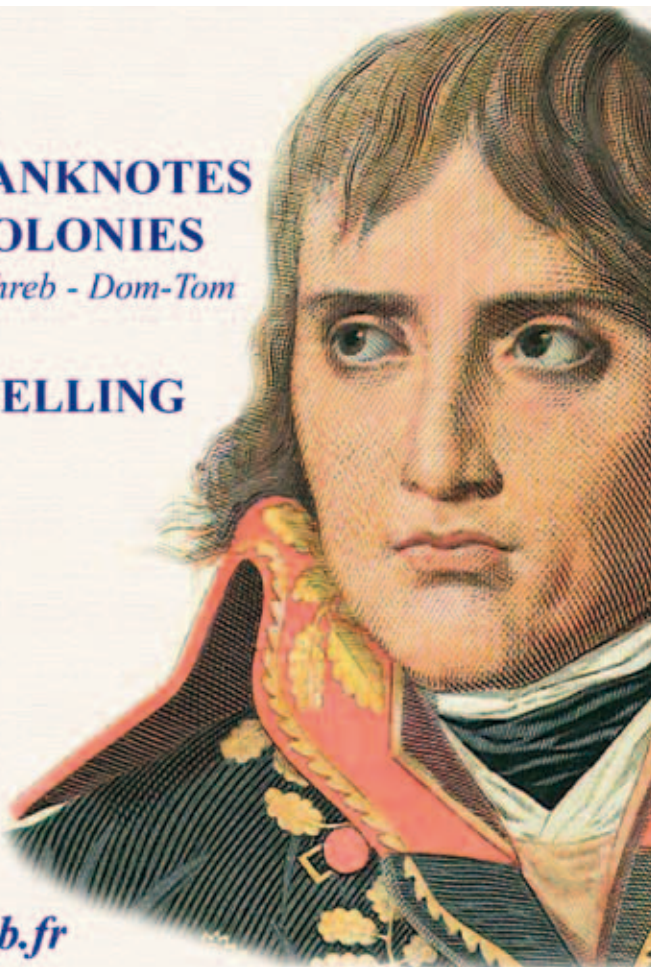
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Banknote News

Compiled by Murray Hanewich 3649

Gen. Aung San image to appear on Burmese banknotes

The vice-president of the Central Bank of Myanmar, Daw Khin Saw Oo, told lower house MPs that the bank was planning to issue new banknotes featuring the image of Burma's national hero, Aung San, as well as other prominent Burmese leaders. Khin Saw Oo was speaking in response to a proposal by MP Thein Nyunt who said that his proposal had been accepted due to "changes in the political environment."

"The political environment has notably changed," he said. "I served this emergency proposal to celebrate the diamond jubilee of the 1300 revolution [a 1938 general strike] and stated solid reasons for doing so. I acknowledge the response of the Central Bank's vice president to print banknotes with images of our country's most prominent leaders. I would also like to extend my gratitude to the parliament speaker, without whose approval we would not have been able to discuss it."



General Aung San as he appeared on a Burma 20 kyat note (P55) in the 1960s.

The Central Bank vice-president did not elaborate on which "prominent leaders" would be featured on the new banknotes. The notes currently in circulation depict images of a white elephant and a lion.

Regarded as Burma's independence hero, Gen. Aung San is the father of opposition leader Aung San Suu Kyi. He was assassinated in 1947 ahead of Burmese independence. His image previously appeared on 15 kyat bills as late as the 1980s.

Shwe Aung, Democratic Voice of Burma (Norway), November 14, 2013

Banknotes stamped with QR codes for breaking China's Internet firewall

Anti-censorship campaigners have found a novel way of scaling the Great Firewall of China – printing QR codes on banknotes which when scanned take people to a site where they can download software that bypasses the country's Internet access restrictions.

According to *The Epoch Times*, a woman called Mrs Wu recently noticed something odd about the four 1 yuan notes in her change at a supermarket in Wuhan. The notes all had QR codes stamped in the top right hand corner, along with the words "Scan and download software to break the Internet firewall."

Intrigued, Mrs Wu took the notes to the *Wuhan Evening News* and from there the story went national, even making party media mouthpiece, the *People's Daily*, and prompting more recipients of QR code-stamped money to come forward.

When the code is scanned with a mobile phone, it directs the user to an Amazon cloud link where software can be downloaded to bypass China's strict Internet censorship. According to *The Epoch Times*, the QR codes can be downloaded by anyone from a site owned by Dynamic Internet Technology, the firm behind Freerate firewall-busting software.

It is not known who took the step of using cash to spread the word, although the paper notes that long-persecuted practitioners of the Falun Gong spiritual discipline have a history of putting messages on money.

Finextra, January 20, 2014

Master counterfeiter 'Hologram Tam' dies after lifetime spent inhaling toxic printing fumes

On the face of it, he ran a tiny printer's shop, apparently producing nothing more exciting than menus for Chinese restaurants. Behind the scenes, however, Thomas McAnea was a master forger at the centre of a major counterfeiting operation with the power to threaten Britain's economic stability. Nicknamed "Hologram Tam," McAnea relied on a few simple tools – a pair of spectacles, a magnifying glass and an engraving pen – to produce the detailing on fake banknotes so authentic that by the time he was caught nearly £700,000 worth were in circulation.

Despite his fabled ability to conjure up fake currency, McAnea, who died from lung cancer at the age of 63, could scarcely be said to have cashed in on his dubious talents. Police sources say he appeared to have barely two pennies to rub together at his death and, in the greatest of ironies, the illness which killed him is believed to have been caused by a lifetime spent inhaling toxic printing fumes.

McAnea, who died at his home in Glasgow, was jailed for six years and four months in 2007 after he was unmasked as the ringleader of a gang which had the capacity to pump out £2 million worth of fake notes a day. His tiny shop, Print Link (Scotland), at St George's Cross, Glasgow, appeared to offer small-scale printing, mainly menus for Chinese restaurants. But its proximity to the M8 motorway, allied to the forger's peerless skills with holograms, made it attractive to criminals from all over the UK.

Police became interested in the shop after a tip-off from the Metropolitan Police that an unusually large number of fake Bank of Scotland £20 notes were in circulation in London. McAnea, who became the number one target of Operation Fender launched in October 2005, was already on the police's radar. He had been sentenced to ten years in prison for an earlier plot to flood the market with £1.6 million of fake notes, but his conviction was overturned on appeal.



Thomas "Hologram Tam" McAnea.

In 2007, he was not so lucky. When detectives from the Scottish Crime and Drug Enforcement Agency (SCDEA) raided Print Link, McAnea's partner was caught red-handed printing £500,000 in Bank of Scotland £20 notes. The gang also had in their possession €500,000 (£350,000) in forged notes. Following the raid, another £672,880 worth of counterfeit notes was recovered from the banking system. Detectives also found templates for other forgeries including passports, driving licences, ID cards, bank statements, utility bills, vehicle certificates, postage and saving stamps and TV licences.

At the High Court in Edinburgh, McAnea admitted delivering, selling and disposing of fake money between October 2006 and January 2007. Five other gang members were also jailed for a total of 16 years. Yet, as the gangs profited, McAnea had no assets worth seizing at the time of his arrest. All officers could find was a battered old BMW, while his flat in Glasgow was mortgaged to the hilt.

The Daily Mail, August 6, 2013

Pre-2005 Indian notes on sale at 10% commission, right outside RBI office

A sting operation by the *India Today Online* exposed how a gang of black marketeers is openly selling currency notes right outside the Reserve Bank of India (RBI) building. Operating out of a lane opposite the RBI, the gang offers to purchase pre-2005 currency at a discount. The key to the operation is that the Reserve Bank in January announced that after March 31 it would withdraw all currency notes issued prior to 2005, in a move apparently aimed at curbing black money and fake currencies. From April 1, 2014, the public will have to exchange these notes at a bank.

The current rates of the openly illegal currency exchange market ranges from a commission of 5-10 % to exchange pre-2005 banknotes with notes printed after 2005, up to 15 % to exchange old banknotes with a sealed pack of coins (Rs 5 or Rs 10).

These black marketeers are likely to increase the commission rate to 10% on the exchange of pre-2005 notes by April 2014 – which is the deadline of the RBI.

There is no doubt that these black marketeers are getting complete support from RBI employees working within the head office in running this black market currency trading on the street. One of the senior members of this gang, who was captured on a spy camera, admits that they get all the new currency notes from the bank and not from any registered traders (who also do similar commission-based business).

Lower level bank employees like security guards, car park attendants and drivers who come out of the bank for regular tea breaks during or after duty hours are the supporting pillars of this gang. Beside RBI, at least a dozen different public and private banks have offices, branches and ATMs near-by.

An important aspect the RBI needs to investigate is whether the new currency notes are coming straight from RBI counters. While conducting this sting operation, our team obtained a fresh bundle of Rs 10, which was printed in Mysore. The Mysore facility was established by RBI as its wholly owned subsidiary with a view to augmenting the production of banknotes in India to enable the RBI to bridge the gap between the supply and demand for banknotes in the country.

RBI needs to check whether the individuals who collect Rs 10, Rs 20 or coins of Rs 5 (which has a limit of Rs 3,500 per person for the next next 15 days) from RBI counters are part of this network. In fact, a senior citizen (in his 80s) was captured on camera handing over the fresh currency to the gang members, in that lane.

Off the record, RBI officials speaking to *India Today Online* have made it clear that there is no act or rule in Indian banking to regulate or control selling of currency notes. "Our security guards and CCTV cameras at the RBI building are to secure our own property and not to keep a vigil on a public lane or any shady activities taking place on any street. In fact, we would appeal the Mumbaikars and people in other cities not to approach such black marketeers or merchants to exchange their old banknotes on a commission basis. RBI has created a system in the banking sector to exchange old notes and get new notes and coins from RBI or any other banks," said the RBI official.

Virendrasingh Ghunawat, India Today, February 7, 2014

Back Issues of the IBNS Journal

Many past issues of the IBNS Journal are available for sale. Members who wish to obtain back issues should contact Brian Giese by email at wpmbrian@yahoo.com or by mail at:

Brian Giese,
P.O. Box 461,
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WI 53177 USA

Members can check the availability of past issues on the IBNS web site or by contacting Brian. Back issues are available at the following rates:

Issues prior to 1995 \$3.00 each; issues from 1995 \$5.00 each.

IBNS members who purchase five or more issues, will receive a discount of 20%. Postage, which is additional to the cost of the volumes,

is: USA, Canada and Mexico – \$3.25 for first Journal and \$2.00 for each additional Journal in the same shipment.

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Mexican Revolutionary Paper Money of Oaxaca State – 1915-1916

Hannu Paatela 11316

In 1910, when Mexico entered into a drawn-out period of revolutionary turmoil, Oaxaca State initially tried to remain out of the conflict. In an effort to maintain control of Oaxaca, General Felix Diaz, who was born in Oaxaca, had been appointed Governor of the state in 1910 by his uncle, the long-time dictator President Don Porfirio Diaz, but the local natives, *indios serranos*, opposed the government's actions and immediately started causing trouble under the leadership of Guillermo Meixueiro. Felix Diaz was ousted after only three days in office. The State of Oaxaca was at one point virtually surrounded by the troops of the government which was trying slowly to invade the state and return it to government control. The native troops of Meixueiro with 5000 men held back the government invasion. However, the blockade soon led to a lack of currency and daily goods. In the chaotic conditions of the time, several governors came and went from power as alliances formed and were broken. In 1915, the then-Governor, José Inés Dávila, signed a decree

which re-established the Free and Sovereign State of Oaxaca that reasserted independent authority and self government under the constitution of 1857.

At the same time Governor Dávila had to respond to problems caused by the lack of currency in people's everyday life. The economic needs were simply solved by printing and minting currency using the local Oaxaca metal deposits. The 1915 Oaxaca revolutionary currency forms an extensive series of coin issues and paper money. Governor Davila ordered Oaxaca State Treasury to issue treasury bonds from February 19, 1915 to March 3, 1916 in denominations of 1, 5, 10, 20 and 50 peso notes. The printer's name, Julian S. Soto, appears on the face of the notes. Multiple paper types and colors were used. As the local printing equipment and the skill of the workers were not highly developed, many printing errors appeared on the bond series.

The head profile image of Princess Donaji dominates the face on the Oaxaca notes. During Pre-colombian times, Zapotec and Mixtec native tribes had constant wars between themselves. At one point, the Mixtecs attacked the Zapotecs in their capital of Zaachila and took the king's granddaughter, Princess Donaji, hostage as a bargaining chip for peace to end their long-standing tribal enmities. The Zapotecs struck back at Monte Alban in a swift surprise attack. The Mixtecs ran away and in this chaotic confusion they beheaded the princess. Her body was found but the head was never recovered. The missing head gave birth to the legend of Princess Donaji pictured on the face of the 1, 5, 10, 20 and 50 peso treasury bonds.



The printer's name, Julian S. Soto, appears on the front of the 1, 5, 10 and 20 peso denomination notes in the lower margin.

The profile of Princess Donaji appears on different color backgrounds on the face of 1, 5, 10, 20 and 50 peso notes. The printing dates and serial number colors are in red, black, green and blue with two printed signatures.

The reverse of the notes show the portrait of Benito Juarez, a native Zapotec from the State of Oaxaca and President of Mexico on several occasions during 1858 -1872. His figure appears in three different versions. The 20 peso denomination Treasury notes differ from the rest of the Oaxaca paper money issues. They were printed on oil cloth, probably to give them greater durability. Some of these notes were also laminated to make them even more damage resistant.



Princess Donaji's profile appears on the face of the 1, 5, 10, 20 and 50 pesos notes of Oaxaca (M 3372 - M 3376; SI-OAX-8, 11, 14, 19 and 22 - catalogue numbers beginning "M" are from Mexican Paper Money - 2010 Edition; those beginning "S" are from Duane Douglas).



The back of all the Oaxaca bonds shows the image of President Benito Juárez. The text on the 1 peso note above reads (in Spanish): credit freely exchangeable in forced circulation for unlimited amount in the territory of Oaxaca State. Decree No. 2 issued on February 10, 1915.



The front (top) of the third issue 1 peso (M3369; SI-OAX 4) shows the Mexican national symbol, the eagle with a snake on cactus. The back shows the image of the father of Mexican Independence, Miguel Hidalgo y Costilla. Signatures are stamped. The text on the back confirms: "Credit freely exchangeable for unlimited amount in forced circulation in Oaxaca State territory. Decree issued on March 10, 1916."



All Oaxaca treasury bonds carry the same credit conditions as those on the 1 peso note. Those on the 5, 10 and 20 peso denominations were issued subject to degree No. 5 of July 10, 1915 and the 50 peso notes on Degree No. 6 issued on November 8, 1915. Note that the 20 peso treasury bonds (top) were printed on oil cloth.



The front of the third issue 5 peso (M3370; SI-OAX-5,-6), again shows the eagle with a snake on cactus. The back is the same as the 1 peso. Signatures are both printed and manually signed.

In June 1915 the Constitutionalist Army Commander General Carranza ordered Chiapas State Governor, General Jesus Castro, to move his troops toward Oaxaca State and enter into a military campaign against the two rebellious Generals, Dávila and Meixueiro. In early March 1916 the Constitutionalist Army entered Oaxaca and Governor Dávila was defeated. General Castro had earlier – on August 17, 1915 – been appointed by Carranza as the new Governor and military commander of the State of Oaxaca. The old Oaxaca Government was forced to move from Oaxaca city to Nochixtlan and was re-established in March 1916. A new General Treasury was established in Nochixtlan and continued its earlier activity. New Oaxaca treasury bonds were authorized in denominations of 1 and 5 pesos by a decree on March 10, 1916. These notes were simply printed in black ink on white paper. The new notes appeared in several signature variations, stamped, manually signed and without signatures. The last emissions of this type notes were signed by Treasurer Manuel Velasco and Accountant Constantino Pachumal.

Finally, the local Oaxaca Treasuries in the municipalities of Tamazola, Tlaxiaco and Zaachila issued during May 1915 – June 1916 smaller paper money notes, *bilimiques*, in denominations of 3, 5, 20 and 50 cents.



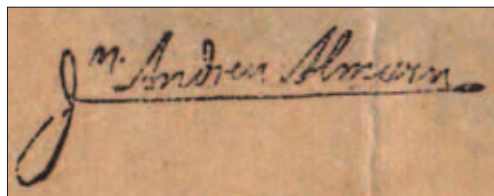
A 20 centavos note issued in Zaachila, May 1915 (unlisted).



Front (top) and back of the Division Almazan 1 peso note (M3360; MI-OAX-1) issued in Huajuapam in forced circulation on April 1, 1916. The text on the back of the peso note reads "unlimited freedom power" (Poder Liberatorio Ilimitado). The Division Almazan peso notes are the only military paper money issued in Oaxaca.

Military Issue of Division Almazan

General Juan Andreu Almazán and several other generals known as 'Colorados' operated in various parts of Mexico during the revolution. In 1914 Almazán moved south and joined forces with Emelio Zapata. However, Zapata did not integrate them into his forces, but allowed them to operate independently. Throughout 1915, 1916 and 1917, Almazán and his forces operated in the area of Guerrero, Puebla and Oaxaca, primarily as an independent rebel force, yet putting out public pronouncements that he supported either Zapata or Felix Díaz. In this time he issued a series of currency notes.



The signature of Division General Juan Andreu Almazán printed on the 1 peso note.

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Interview with The Bank of England Chief Cashier, Chris Salmon

Jonathan Callaway 3575

Chris Salmon was appointed the Bank of England's 31st Chief Cashier in April 2011. He has several key responsibilities: the security and effective operation of real time gross settlement in the UK's high value payment systems (CHAPS and CREST); settlement of the Bank's market operations; the issuing and effective distribution of banknotes and their security against counterfeiting; and the provision of banking services, focusing on high-value government banking.

He is also a member of the Governor's Executive Team which is the Bank's senior management group. Chris ran the Bank's Sterling Markets Division for two years before being appointed to his current role, with responsibility for the implementation of the Bank's monetary and financial stability market operations, including the Quantitative Easing programme. Prior to that, he was the Governor's Private Secretary during a period dominated by the financial crisis that began in August 2007.

Chris joined the Bank in 1991 after being awarded a BSc in Economics at Bristol University and an MSc in Econometrics and Mathematical Economics at the London School of Economics. He spent the 1990s working on various issues related to the design and conduct of monetary policy. From 2000-06, Chris worked on International Monetary Fund issues, including spending two years on secondment at the Fund.

Following a meeting in a BBC radio studio for a discussion about the Bank of England's decision to issue its first polymer banknotes, the author was able to obtain permission for an interview with Chris on behalf of the *IBNS Journal*. Our discussions ranged well beyond the historic decision to issue Britain's first polymer banknotes in 2016, but this seemed as good a starting point as any.

Polymer notes

Q: The security features of the current series of paper banknotes have proved very effective in combatting forgeries. Nevertheless, statistics from Canada indicate that there was a dramatic drop in the already low number of counterfeit notes seized when they started to switch from paper to polymer. Is security the Bank's prime motivation in introducing polymer notes?

A: Security was clearly an important part of the Bank's considerations but during the extensive public consultations our focus was on emphasising the three main benefits to the public of cleanliness, durability and security. We also calculated there would be cost savings over a ten-year period with reduced environmental impact. The final decision took all these factors into account but of course the Bank will always intimately care about the security of its notes.

Q: Do you think all our notes will one day be polymer rather than paper?

A: Given the size reductions we will introduce with the new £5 and £10 notes there must be a strong presumption that the next £20 note, when it is decided on in two to three years' time, will follow suit and be made from polymer. However no decision has been taken at this stage.



Chris Salmon, Chief Cashier of The Bank of England.



A trial printing on polymer of the existing designs of the £5 and £10.

Q: The public consultation exercise came up with very positive results with 87% of those asked in favour. Were any lessons learnt from the exercise?

A: There were two consultation exercises, one with the public and one with industry. The public consultation was felt to be very worthwhile. The Bank had not done this before and was very pleased with the levels of engagement and the amount of feedback (with just under 14,000 responses). We would be

very ready to repeat the exercise in future. It gives both the Bank and the public more confidence that the new notes will get broad acceptance when issued. The industry consultation involved all participants including other banks, cash handling and cash dispenser manufacturers and operators, cash-in-transit handlers and retailers. An industry forum will be set up with the aim of minimising the costs of the transition to smaller polymer notes.

Q: When I was interviewed by the BBC following the Bank's press release in December 2013 announcing the results of the public consultation, I was asked a number of detailed questions which suggested there are still some concerns which may need addressing:

- a.** Is the new material toxic in any way, being derived from petrochemicals?
- b.** Will there be tactile as well as visible features for those with seeing difficulties?
- c.** How can plastic notes be better for the environment than paper ones?

A: **a.** No. The new material will be polypropylene, widely used in food packaging. The Bank has also carried out the so-called "Toy Test" to make sure there is no risk to young children.

b. The same approach will be adopted as before, i.e. reliance on different note sizes for the different denominations – they will still get larger as the face value increases. Large numerals will also continue to feature as will strong print shapes and raised ink, but trying to include Braille, for example, is not felt to be practical given the high issue volumes and the effects of wear and tear.

c. The simple answer is durability. Far fewer notes will need to be produced and the highest environmental impact comes from the production process itself. Polymer notes can also be recycled and the Bank will draw on experience in Australia and Canada to identify the best methods.

Choosing historical figures for Bank of England notes

Q: The Bank recently announced a revised selection process and set out more fully the principles for selecting historical figures to go on the notes. Is the Bank confident these will deflect any future criticisms about who is chosen and how the choice is made? Has any feedback been received?

A: We are fairly confident that no process will deflect ALL criticism, but the Bank believes they have now set up a clear and transparent process which should ensure the final decisions meet with broad public acceptance. Feedback on the new process has been positive to date.

Q: The Bank appears to have been taken by surprise by the reaction to the decision to put Churchill on the new £5 note (thereby dropping the only female figure, Elizabeth Fry, a 19th century prison reformer). Were the recent announcements prompted by the resulting campaign to keep at least one female historical figure on the Bank's notes? Campaigners claimed a great victory when the Jane Austen £10 note was announced.

A: Yes. But we feel this is a positive consequence of the campaign in that we now have an improved process in place. We see this as a constructive outcome. The decision to put Jane Austen on the next £10 note had been made in all but name but the announcement was brought forward as a result of the campaign and this choice was welcomed by equality campaigners.



New note designs for Jane Austen and Sir Winston Churchill on their way to be presented to the public.

Q: A new Advisory Committee will be set up. How will external members of this Committee be selected and how many will there be?

A: These are still open questions. We have said that external members will be in the majority. It is possible there will be a core membership of the Committee to make the initial selection of the field from which candidates for the next note will be selected. The core members might then be augmented by experts from the chosen field. The Bank will look for members with complementary skills who will be representative and independent of the Bank.

Q: Will possible choices be co-ordinated with the Royal Mint and those who choose designs for our coins?

A: There have already been a few overlaps in the past but the cycle of new coin designs is quite different and it may not be feasible to try and co-ordinate the two. We will reflect on that, though.

Other Bank of England issues

Q: Would the Bank consider issuing higher denomination notes than the £50 note, for example a £100 note, which banks in Scotland and some in Northern Ireland have been issuing for many years? Historically the Bank issued notes up to £1,000, at least until 1943.

A: A £100 note is not on the agenda and that is not expected to change any time soon. £50 notes are not widely used as it is. Were that to change we might reconsider.

Q: Will the next note to be replaced be the £20 note? Can you indicate the timing for this?

A: It is premature to talk about a new £20 note. The plan is to get the new £5 and £10 notes into circulation first, a process which will take quite a few years yet (probably 2016 for the Churchill £5 note and 2017 for the Jane Austen £10). But there is a strong presumption that a new £20 will come next. No decision will be taken for another 2-3 years on whether a new £20 will be paper or polymer.

Other Sterling note issuers

Q: Do you think the Scottish and Northern Irish banks will follow suit by switching to polymer? Is it entirely their choice or would the Bank seek to influence them, given that your notes also circulate alongside theirs?

A: The Bank has always been clear that the size, colour and design of these banks' notes are entirely a matter for them. They have been kept informed as part of the consultation process along with other UK banks and the Bank does not feel it would be proper to seek to influence their decisions. When they followed suit with size reductions in the past this was their choice. It is always possible they could reduce the size of their notes when our new polymer notes come out, but not switch from paper to polymer. But I would stress this is entirely up to them.

Q: The Bank has released very little information about the intriguing Giants (internal notes with a face value of £1,000,000) and Titans (£100,000,000) which the Scottish and Northern Ireland banks are required to hold as part of the arrangements to back their note issues. Their use goes back many years now, so do you see this continuing in the modern age?



A Bank of England Giant note – £1 million (top) – and Titan – £100 million – held as backing for Scottish and Northern Ireland banknote issues. (Images courtesy of The Governor and Company of the Bank of England.)

A: Their use is seen as secure and efficient and there are no plans to change it. These banks must hold Bank of England notes to back at least 60% of their note issues, so the use of these large notes makes it a much more manageable exercise and avoids moving large volumes of the normal issued notes around. Giants and Titans will, however, never be seen outside the Bank.

Q: Sterling notes are also issued by the authorities in several places outside the UK including the British Crown Dependencies of the Isle of Man, Jersey and Guernsey, and the British Overseas Territories of the Falkland Islands, Gibraltar and St Helena. Does the Bank of England play a similar role in regulating these issues?

A: It is important to note the clear difference between the legal position in the United Kingdom and in territories outside the UK such as those you refer to. None of these is subject to UK legislation and so the Bank can have no formal role. It is entirely a matter for them how they back their note issues. In most cases the issuing authority holds Bank of England notes on a one-for-one basis to back their issues. Under the Isle of Man Currency Act 1992, for example, the Isle of Man Treasury is required to exchange Manx notes for Sterling ones, so is obliged to hold Bank of England notes to back their own issue. Whatever the backing arrangements there is no increase in Sterling money supply. Only the Bank of England has the right to create Sterling currency and the Bank provides no formal guarantee of any of these note issues.

Banknote production and issuance

Q: Will new notes always be issued without regard to the order in which they are printed – i.e. no attempt made to issue the first prefixes (or 'cyphers' as the Bank calls them) first? New notes seem to be loaded into banks' ATMs in quite random order. Where do we get low numbered notes when they come out?

A: The Bank will continue to use charity auctions to make low numbered notes available to collectors. It is a reasonable assumption that there will be another such auction when the polymer notes come out. The normal new issue process is through the UK commercial banks that are responsible for note distribution in the UK. No regard is taken of the cyphers/serials on the notes. That would be impractical.

Q: As well as the charity auctions has the Bank considered selling low numbered notes to the general public on a mail order basis?

A: No – this will be all via charity auctions.

Q: Will certain very low numbers always be set aside for individuals such as members of the Royal Family or Bank officials? Can you indicate who gets which ones?

A: Note number 1 of a new issue always goes to the Queen, while a few others go to members of the Government and certain members of the Royal Family. The British Museum also receives a low numbered note. Fewer than twenty notes are allocated this way.

Q: Some central banks such as the US Federal Reserve and the Reserve Bank of Australia, and at least one Scottish bank, publish the cypher/prefix and serial number ranges of their recent note issues. Would the Bank of England consider doing this?

A: This has not been done so far. We don't see a case for it and there are no active plans to do so.

Personal Favourites

Q: Can we tempt you into saying whether you have a personal favourite for a future historical figure?

A: Sadly not. I don't want to say anything which might pre-empt our new process in any way. That would be really unhelpful at this stage. We do genuinely want to give the public an active and prominent role in the process.

Q: Do you think it might be appropriate to put a sporting hero on a note (as Ulster Bank did with their George Best commemorative note and the Royal Bank of Scotland with Jack Nicklaus)?

A: Again, I cannot really express a view on this.

Q: Which is your favourite current Bank of England banknote?

A: I have to say it is the most recent one (the new £50 note featuring Matthew Boulton and James Watt), having worked on it myself. It also happens to be the most up-to-date note with the most sophisticated features.



Chris Salmon holds a new £50 note which is the first issue to bear his signature.

Q: Do you have a favourite among past Bank of England issues such as the old iconic "White Fiver?" (a superficially very simple design but full of subtleties to deter and trap attempted forgers).

A: I am not a banknote collector so like many people I would go back to my own childhood and the notes current in the late 1970s and early 1980s. These have stuck in my mind the most.

Q: Are there any countries whose note issues you particularly admire, from either a technical or artistic point of view?

A: Since becoming Chief Cashier I have started to look more closely at notes issued by other countries to try to learn from their designs and security features. But it would not be wise for me to pass judgement on any particular country's issues.

Q: The IBNS makes an annual Banknote of the Year award and the winner for the last two years has been a note from Kazakhstan, designed by a prominent local artist. Do you think the Bank might consider using artists to design future notes?

A: To an extent this is how we did it in the past, inviting eminent engravers to work with the Bank, which once had its own in-house design team. We moved away from this model more recently but I do believe the key to successful banknote design is to combine aesthetic and security aspects in a way that is complementary rather than these features working against each other.

Bank of England Museum

Q: One final question. The excellent Bank of England Museum devotes only a small part of its displays to the Bank's historic collection of banknotes. Are there any plans to display more?

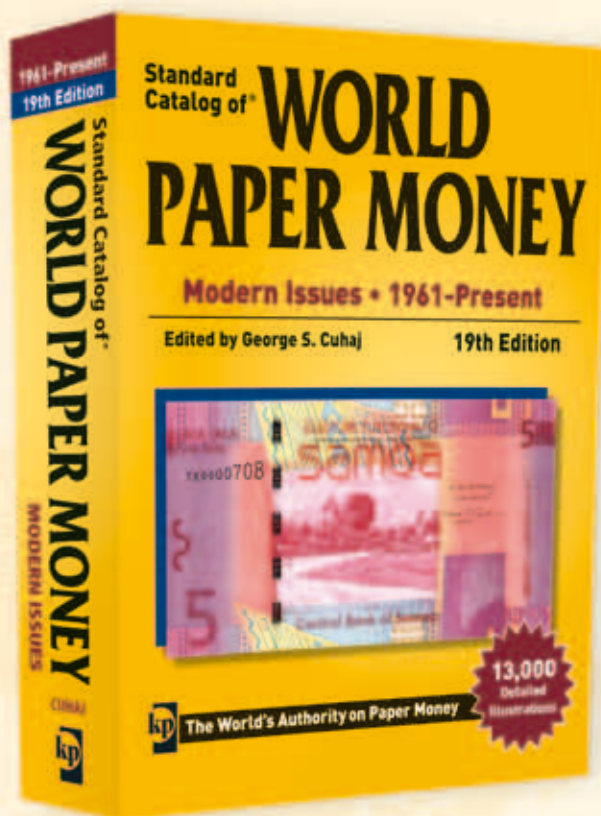
A: The Museum has just been closed for a major refurbishment and is due to reopen on March 31, 2014. We will have to wait and see what changes are made but I do encourage you to come and have a look when the time comes.

JC: Chris, many thanks on behalf of The IBNS for making time for us. We greatly appreciate the opportunity to have this discussion with you.

CS: It has been a pleasure.

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Using Prefixes to Identify the Source of Bangladesh Banknote Variations

Mohammed Islam 10159 and Nathan Denkin 10975

In a true tour de force, Peter Symes has described in a series of articles in IBNS Journal the first seven series of banknotes of Bangladesh^{1, 2, 3, 4, 5, 6} that should satisfy the needs of most collectors. Enough information is included for the collector to identify all issues and major varieties. We would like to add to this by describing a method that may be used to study the design changes that result in these varieties and to establish the relationship between varieties. While the Bangladeshi banknote varieties may be of most interest to Bangladesh specialists, this method may be useful to study the varieties from any issuing authority.⁷ A common challenge is getting information about varieties when issuing authorities prefer not to discuss or release information regarding unintended varieties.⁸ It is possible that information might appear to be kept private because the issuing authority might not possess such information, there may be security concerns, or the information may be buried in the archives and difficult to find. In any case, there are ways to expand what we know about varieties by studying the letters that prefix the serial numbers of issued notes.

Imagine that we were able to gather every banknote for each denomination and stack them up in the order they were printed. What would we see if we “played” each stack like an animation? For the most part, we would see a static image of the design along with a signature and some letters followed by a rapidly increasing number. When the limit of the numbers was reached, the letters would change and the numbers would start all over again. Less often, we might see the signature change or even a whole new design appear. Sometimes we would see smaller changes in the design, but the numbers and letters would change most often. If we “played” the stack looking at the back of the banknotes, we would see fewer changes for the no-date issues, but for more recent issues we would see the date change in addition to new designs and minor tweaks.

If we were to look carefully, we could detect every variation, and understand what changes were being made and perhaps why the changes were made. While some collectors are satisfied with one banknote from a country, and others collect one of each type, and still others collect one of each variation, few collectors would attempt to collect each prefix, and no one would collect all serial numbers! We can neither stack all the banknotes in the order they were printed nor can we learn from the printers and issuing authorities all the details we seek. We can, however, compile lists of prefixes that have been observed or reported for each variety that has been identified.

Classification of Varieties

While the SCWPM⁹ and the assigned “Pick” numbers are widely known, some variations are grouped together with a single number while other variations are not listed. The Banknote Book: Bangladesh¹⁰ (OWL) is more complete than the SCWPM but it numbers the major design changes as they appeared without regard to denomination. As will be discussed below, the sequences of prefixes and serial numbers may flow across design changes and a classification scheme that numbers the variations within a denomination does that. Thus, we adopt the Bangladesh Currency Note (BCN) numbering used in the Paper Money of Bangladesh updated and modified for this article. The table shown on page 30 is a cross referencing of the BCN classification with OWL and Pick classifications.

This article is the first in a two-part detailed examination of the prefix varieties of Bangladesh banknotes. The second part, covering issues of 50 taka and above, will appear in IBNS Journal Vol. 53:2 in June, 2014.

While it would be desirable to list all variations in strict chronological order with ascending numbers, with improved scholarship over time, more accurate information may change existing classifications. Once published, the number identifying a variety should not be changed to avoid confusion. For example, different editions of the “Standard Catalog” interchange Pick 32 and Pick 33 and some varieties are given different Pick numbers in different editions. As will be shown below, some varieties do not fit a neat chronological time frame, but rather may appear and disappear several times, or may appear interleaved with other varieties.

Identification of Prefixes

With the exception of the earliest issues that used English letters, prefixes use letters from the Bangla alphabet which is probably not familiar to most collectors. It is not necessary to know the names or sounds of the letters, but it is necessary to know the order in which they appear in a sequence and for that purpose, they may be viewed as pictograms.

Bangla Alphabet and Numerals

Prefixes consist of Bangla consonants with the only exception, the 10 taka issued in 2000 (BCN 10:18, BB B30a, or P35) used prefixes consisting solely of Bangla vowels. The Bangla alphabet includes 35 consonants in the following order: ক, খ, গ, ঘ, ঙ, চ, ছ, জ, ঝ, ঞ, ট, ঠ, ড, ঢ, ণ, ত, থ, দ, ধ, ন, প, ফ, ব, ভ, ম, য, র, ল, শ, ষ, স, হ, ঙ, ঙ, ঙ. However, six of these consonants were never used by printers (ণ, ত, র, ড, ঢ, য) and three were used only occasionally until issues of 1983 (ধ, ভ, ষ) leaving 26 in current use. In each case, the omitted letters look very similar to other letters or numbers in use (ণ ~ গ and also ~ ন, ত ~ ৩, ধ ~ ব, ভ ~ ৩, য ~ ঘ, র ~ ব, ড ~ ড, ঢ ~ ঢ, য ~ ঘ) so that it would be difficult to discern the difference in the small fonts used for prefixes (especially for collectors not familiar with the Bangla alphabet).

When used in double letter prefixes, the sequence starts: কক, কখ, কগ ... খক, খখ, খগ, ... In the one issue that used vowels, the six prefixes used were: অঅ, অআ, অই, অঈ, অউ, অঊ. Note that ঊ differs from ঊ by an extra “tail” on the bottom left of the letter.

The numerals corresponding to 0 1 2 3 4 5 6 7 8 9 are ০ ১ ২ ৩ ৪ ৫ ৬ ৭ ৮ ৯ with the obvious confusion when ৪ and ৭ are mistaken for ৪ and ৭ instead of the ৪ and ৭ they represent.

When the prefix is in the form of a fraction (with or without the fraction bar), the numerals in the denominator of the fraction may be appended to the serial number. For example “A” over “12” followed by “3456789” would be evaluated as “A” followed by “123456789.”

1 TAKA PREFIXES

Constructing Spreadsheets

Figure 1 shows the prefixes that were used for the 1 taka treasury notes. Other than the A, B, C and D used for the first 1 taka notes, either a single Bangla letter or two Bangla letters are contained in the prefix. When the entry in the column labeled “Double Prefix” is blank, a single letter prefix is used and is shown under the columns labeled ক to হ. When a letter appears in the “Double Prefix” column, that letter is the first of the pair of letters in the prefix and the second letter is shown under the columns labeled ক to হ. Where no letter occurs, the prefix probably exists; where boxes are grayed out, the prefix probably does not exist.

Where columns are shown in dark gray, those letters were excluded from being prefixes. While all the prefixes shown have been observed, it is possible that some of the grayed out prefixes also existed, but in small numbers. For example, if a single sheet of type BCN 1:13 were included with a stack of BCN 1:14 to receive a prefix and serial numbers, those banknotes would have the prefix খউ which is grayed out for BCN 1:13. Most banknotes issued in Bangladesh have seven serial numbers so that we would expect a total of 10,000,000 (1 crore) 1 taka banknotes to have been printed with the prefix খউ. If merely one sheet of BCN 10:13 were included in that total, of the 10,000,000 notes, approximately 30 to 50 notes would have the prefix খউ and could easily never have been discovered.

Figure 1: Spreadsheet of prefixes used for each variety of 1 taka Treasury note

BCN 1:						Double Prefix																																	
	change	Code	Description	Year	Sign		ক	খ	গ	ঘ	ঙ	চ	ছ	জ	ঝ	ঞ	ট	ঠ	ড	ঢ	ণ	ত	থ	দ	ধ	ন	প	ফ	ব	ভ	ম	য	র	ল	শ	ষ	স	হ	
1	original design		Map of Bangladesh, fractional prefix (CNP)	1972	F1		A	B	C	D																													
2	new design	SP	Hand holding paddy rice with watermark (TDLR)	1973	F2		ক	খ	গ	ঘ	ঙ	চ	ছ	জ	ঝ	ঞ	ট	ঠ	ড	ঢ			থ	দ	ধ	ন	প	ফ	ব	ভ	ম	য							
		DP				ক	ক	খ	গ	ঘ	ঙ	চ	ছ	জ	ঝ	ঞ	ট	ঠ	ড	ঢ			থ	দ	ধ	ন	প	ফ											
3	new design		Woman Grinding Rice, fractional prefix (BWC)	1973	F2		ক	খ	গ																		I												
4	new signature for 1:2		Like 1:2, F3 (TDLR)	F3	ক																						L	ব	ভ	ম	য								
		খ			ক	খ	৭																																
5	watermark removed	R	Like BCN 1:4, No Watermark (TDLR)	1976	F3				I																											ল			
						খ			গ	ঘ	ঙ	চ	ছ	জ	ঝ	ঞ	ট	ঠ	ড	ঢ			থ	দ	ধ	ন	প	ফ	ব	ভ	ম	য							
						গ	ক	খ	গ	ঘ	ঙ	চ	ছ	জ	ঝ	ঞ	ট	ঠ	ড	ঢ			থ	দ	ধ	ন	প	ফ	ব	ভ	ম	য							
						ঘ	ক	খ	গ	ঘ																													
6	new design	SP	Bangladesh State Emblem Reverse with 3 spotted deer (watermark like G&D, prefix sequence connects to OFSP)	1979	F4		ক	খ	গ	ঘ	ঙ		ছ	জ	ঝ	ঞ	ট	ঠ	ড	ঢ					ধ	ন	প							ল	শ	ষ			
		DP				ক	ক	খ	গ	ঘ		চ	ছ	জ	ঝ	ঞ	ট	ঠ	ড	ঢ				দ		ন	প	ফ	ব		ম			ল	শ	ষ	স		
7	modified design		Like 1:6 no printing over watermark (OFSP)	1982	F5	খ	ক	খ	গ	ঘ	ঙ	চ	ছ	জ	ঝ	ঞ	ট	ঠ	ড	ঢ			থ	দ		ন	প	ফ	ব		ম			ল	শ	ষ	স		
8	signature		Like 1:7, F6 (OFSP)	1983	F6	গ	ক	খ	গ	ঘ	ঙ	চ	ছ	জ	ঝ	ঞ	ট	ঠ	ড	ঢ			থ	দ		ন	প	ফ	ব		ম			ল	শ	ষ	স		
9	signature		Like 1:8, F7 (OFSP)	1985	F7	ঘ	ক	খ	গ	ঘ	ঙ	চ	ছ	জ	ঝ	ঞ	ট	ঠ	ড	ঢ			থ	দ		ন	প	ফ	ব		ম			ল	শ	ষ	স		
		ঙ				ক	খ	গ	ঘ	ঙ	চ	ছ	জ	ঝ	ঞ	ট	ঠ	ড	ঢ			থ	দ		ন														
7	continued	CON	Like 1:7 but printed during F5 second term (OFSP)		F5	ঙ																				ন	প	ফ	ব		ম			ল					
10	new printer		Like 1:9, bold serial number, second term of F5 (PSPC)	1988	F5		ক	খ	গ	ঘ	ঙ	চ	ছ	জ	ঝ	ঞ	ট	ঠ	ড	ঢ			থ	দ														হ	
		NIS				হ																					I												
11	signature	SP	Like 1:10, new signature (PSPC)	1989	F8																						ন	প	ফ	ব		ম			ল	শ	ষ	হ	
		DP				ক	ক	খ	গ	ঘ	ঙ	চ	ছ	জ	ঝ	ঞ	ট	ঠ	ড	ঢ			থ	দ		ন	প	ফ	ব		ম			ল					
12	signature		Like 1:11, new signature (PSPC)	1991	F9	ক																												শ	ষ				
13	principal added		Like 1:12 title changed to Principal Financial Secretary (PSPC)	1992	F9	ক																														স	হ		
		খ				ক	খ	গ	ঘ	ঙ	চ	ছ	জ	ঝ	ঞ	ট	ঠ																						
14	new signature for 1:12		Like 1:13, Principal removed (PSPC)	1993	F10	খ													ড																				
15	thread		Like 1:14, New microprinted security thread - BB (PSPC)	1993	F10	খ													ড	ঢ			থ	দ		ন	প	ফ	ব		ম			ল	শ	ষ	হ		
		গ				ক																																	

BWC – Bradbury, Wilkinson & Co; CNP – Currency Note Press; GD – Giesecke & Devrient; OFSP – Orell Fussli Security Printing; PSPC – Pakistan Security Printing Corporation, Bangladesh; TDLR – Thomas de la Rue.

The heavier horizontal bar identifies a change in the size of the note. The printing machines are set to use specific size of notes making it more difficult to include old paper or old stock during printing procedure. Lines that appear in the grey shaded boxes are used as a guide to connect prefixes that were printed in sequence when the rows are separated in the table.

An explanation of the Code column and the associated color of some of the boxes are included in the following table:

Figure 2: Table of suffix codes used in spreadsheets

Code	Description	Color
CON	Continuation of earlier type	
DP	Double letter prefix	
NIS	Not in Sequence	
OP	Old paper	
OS	Old stock	
R	Replacement note	
/R	Includes some replacement notes	
SP	Single prefix	
?	Ambiguous origin	

Recognizing Patterns

The advantage of organizing the data in a spreadsheet including all varieties should be clear. One point to notice is that each printer started at the beginning of the alphabet, thus the competing designs BCN 1:2 and BCN 1:3 both have identical prefixes ক, খ and গ. However, since the designs are very different, there is no confusion from the duplicated prefixes and serial numbers. Looking at BCN 1:2, 1:4 and 1:5, we note that the prefixes are one continuous sequence even when the signature changes and even when the watermark is removed. We also note for those issues when য is reached, the first letter in the prefix is changed for the next consonant in the alphabet. It is generally true that minor design changes do not cause an interruption in the prefix sequence.

Identifying Replacement Notes

There is one single letter prefix, ঞ, that is clearly special as it does not fit with the established pattern. Regular issues BCN 1:2-5 do not go beyond য before going to the beginning of the alphabet for the next prefix. ঞ is clearly outside that range and was used for replacement notes during the issue of BCN 1:5. Beginning with BCN 1:6, there was a change in the letters included in prefixes and ঞ was then included with normal prefixes.

Continuing to study the table, we note that for BCN 1:6 through 1:9, additional letters are excluded, but the span of prefixes is extended to ঞ. BCN 1:10 breaks the pattern and prefixes revert to the beginning of the alphabet. An unexplained and unique prefix, হহ, is seen. Following with BCN 1:11, হ appears at the end of the prefix alphabet.



Figure 3: 1 taka BCN 1:4 and 1:5 as they appear with or without a watermark with front lighting only. The watermark is very difficult to see.



Figure 4: The same treasury notes as in the previous Figure, but back lit. It is easy to distinguish between the two notes.

Identifying Invisible Watermarks

BCN 1:4 and BCN 1:5 differ only in that BCN 1:4 has a watermark. Since the notes are printed on both sides over the watermark, it is not possible to determine the presence of the watermark with a surface scan. Checking Figure 1, we see that the notes with prefixes কব to খখ have the watermark. Looking at Figure 3 and Figure 4, we can conclude that “scans” that illuminate the obverse only, will not distinguish between varieties with and without watermarks.

The same method could be used to determine which security thread might be present with a given note when the thread is either “invisible” or too small to be read from the scan. It should be noted that the presence of “old stock” or “old paper” in current production could be the cause of false identifications. We will address this further when discussing BCN 100:14, 14a, 15, and 15a in part 2 of this article.

Who printed BCN 1:6?

We do not have definitive evidence of the printer of BCN 1:6. Symes identifies the printer of P5 (BCN 1:2, 4, 5) as Thomas De La Rue¹¹ and Figure 1 confirms that there is a single sequence of prefixes that connects BCN 1:2 to BCN 1:4 to BCN 1:5 suggesting that the printer of BCN 1:2 was the same as the printer of BCN 1:4 and BCN 1:5. The prefix sequence was reset to the beginning of the alphabet and single prefixes are again used for BCN 1:6. This suggests that the printer of BCN 1:6 was not the same as for BCN 1:5. Symes and Linzmayer state that P6A (BCN 1:6) shares the same watermark as a 500 taka banknote known to be printed by Giesecke & Devrient suggesting that they may be the printer of BCN 1:6 since no other banknotes used that watermark.^{12, 13}

However, there is a single sequence of prefixes from BCN 1:6 to BCN 1:7 to BCN 1:8 to BCN 1:9. The last prefix used in BCN 1:9, ঙল, is also the first prefix used in BCN 1:7-CON, that is, the continuation of BCN 1:7. This suggests that BCN 1:6 through BCN 1:9 and the continuation of BCN 1:7 during Ghulam Kibria's second term were all printed by the same printer. In 1998, Mohammed Islam met with high level and low level officials of the Bangladesh Bank to review the documents showing the Finance Secretary signature, official first day of issue, arrival in port of documents identifying the supplier of those 1 taka notes (that we identify as BCN 1:8 and BCN 1:9) as Orell Füssli of Switzerland, and the record of those notes being received by the Bank.¹⁴

BCN 500:1 is a rare note in any condition and the watermark shown in Figure 5 is degraded by graffiti and is torn. However, it is clear enough to verify that while the watermark used in BCN 500:1 may have been the model, the watermark in BCN 1:6 is different suggesting that it is more likely that Orell Füssli of Switzerland printed the 1 taka notes. The change of watermark for BCN 1:7 to the “attentive tiger” watermark was of a program to use the same watermark for all denominations and thus is no hindrance to the conclusion that BCN 1:6 and 7 were produced by the same printer.

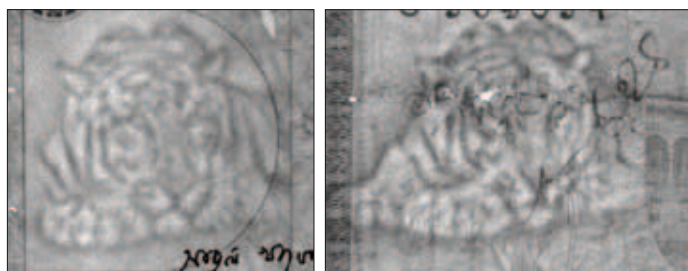


Figure 5: Watermarks of BCN 1:6 (left) and BCN 500:1.

Identifying Notes Issued During the Non-consecutive Terms of Ghulam Kibria

Ghulam Kibria had two terms as Financial Secretary with M. Syeduzzaman and Mustafizur Rahman serving in between his two terms. Thus, the signature of the fifth Financial Secretary appears both before and after the signatures of the sixth and seventh Financial Secretaries. When we examine the 1 taka treasury notes with Kibria's signature, we find the following variations:

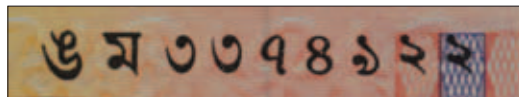


Figure 6: Serial number with a fine font.

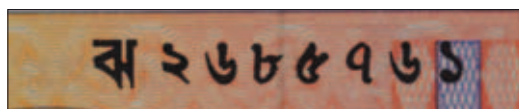


Figure 7: Serial number with a bold font.

- Double letter prefixes or serial numbers with the fine font as shown in Figure 6.
- Single or double letter prefixes with a bold font as shown in Figure 7.

Both Mohammed Islam¹⁵ and Peter Symes⁵ identify fine font notes (BCN 1:7) with the 1st term for Ghulam Kibria and the bold font notes (BCN 1:10) with the 2nd second term. It is not that simple.

It is clear from Figure 1 that the fine font notes with prefixes ঙন to ঙল were printed after the notes with the Mustafizur Rahman signature and therefore must be from Ghulam Kibria's second term. Why do both fine and bold fonts exist for the second term? As was stated above, the single letter prefix alphabet was restarted with BCN 1:10 but with a bold font. This suggests a new printer for the 1 taka notes and the issue coincides with the Security Printing Corporation, Bangladesh Ltd. supplying notes. Thus, during the second term of Ghulam Kibria, two printers provided notes with Orell Füssli Security Printing (SPCBL), Switzerland, providing fine font notes and SPCBL providing the bold font notes.

Thus, we have for Ghulam Kibria's first term: fine fonts with খক to খস, and we have for Ghulam Kibria's second term: fine fonts with ঙন to ঙল, and bold fonts with ক to দ and হহ.

What about হহ?

The prefix হহ appears in BCN 1:10 and is completely out of sequence. Since it uses the bold font, we know it was not printed by Orell Füssli, but rather by the newly established printer in Bangladesh. It may have been a printing for a special occasion (such as the establishment of a security printer in Bangladesh), or a test run, and likely preceded the printing of the single prefix notes spanning ক to দ which form a sequence with the prefixes used in BCN 1:11. That prefix sequence continues through BCN 1:15 and the end of the 1 taka notes.

2 TAKA PREFIXES

Figure 8 shows the prefixes used for the 2 taka notes. Until the design of all the notes was changed in 2011, the basic design of the 2 taka note had only minor changes. Since the 2 taka note was first

Figure 8: Spreadsheet showing prefixes used for 2 taka Treasury notes

BCN 2:						Double Prefix																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
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introduced in 1988 and until 2011, one prefix sequence connects all the varieties. Thus, BCN 2:1-3 include single prefixes while BCN 2:5-16 include double prefixes. Only BCN 2:4 includes both single and double letter prefixes. All 2 taka notes were printed by the Security Printing Corporation (Bangladesh) Ltd.

Security Thread Varieties

While the basic design stayed the same, other than the signatures, the main change that occurred with the 2 taka notes was the introduction of new security threads. The first four varieties, BCN 2:1-4, all used solid printed threads that are visible when the note is back lit as shown in Figure 9a. The prefixes for these four varieties run consecutively from ক to হ and from কক to কট as the Financial Secretary signature included Ghulam Kibria (second term), M. K. Anowar, Korshed Alam and Nasimuddin Ahmed. During the term of Nasimuddin Ahmed, the solid security thread was replaced by a micro printed security thread shown in Figure 9b that had the letters split horizontally that spelled out বাংলাদেশ ব্যাংক, or Bangladesh Bank even though the 2 taka notes were Treasury notes issued under the authority of the government, not the bank.

Both the Ministry of Finance and the Bangladesh Bank were using Security Printing Corporation (Bangladesh) to supply the notes. BCN 2:5 with the micro-printed security thread was printed with prefixes spanning কঠ to খঝ before the signature was changed to Akbar Ali Khan and the prefix sequence continued খঞ to খল. During this printing with the Akbar Ali Khan signature, we observe the prefix খঢ় with the signature of Nasimuddin Ahmed. Interestingly, we have not seen খঢ় with the signature of Akbar Ali Khan so that most or all of the printing with prefix খঢ় used old stock. During the term of Nasimuddin Ahmed, the text of the micro-printing was changed to বাংলাদেশ সরকার or Government of Bangladesh as shown in Figure 9c. With the exception of the “Emergency” issue, BCN 2:12 that used paper manufactured for 10 taka banknotes (Figure 9d), micro-printed security threads were used for all new issues until the new design used for BCN 2:17 that reverted to a solid internal thread (although much wider than for BCN 2:1) as shown in Figure 9f. However, there was some variation in the micro-printed security threads such as is shown in Figure 9e.



Figure 9 (a-f): Security threads used for 2 taka notes.

Threshold for Valid Varieties

With respect to the different fonts and two terms of office, Symes raised the question with respect to the two terms of Ghulam Kibria and the “slight” difference in fonts, which variations should be considered valid varieties. With our improved understanding, varieties do not nicely map into terms of each Financial Secretary. As we will show below, we cannot rely on signatures or dates to determine when a variety was created. Using the BCN classification, newly discovered varieties can be inserted into an earlier list by appending a letter. BCN 2:7a was generated, for example, when BCN 2:7 was discovered to have large and small watermark varieties. It is undesirable to renumber all the varieties that followed whenever a new variety is discovered. Varieties that are likely to be less interesting might be designated BCN 1:2—SP or BCN 1:2—DP for single letter or double letter prefixes where the first double prefix merely followed the end of the single letter prefix alphabet. The –SP or –DP would be dropped by the more general collector.

Previously Printed Notes

For greater efficiency, banknotes are printed in large batches, but may not be completed prior to when they are needed. Thus, old stock might exist with the signature of a previous Governor or Finance Secretary. When there have been no design changes, including that old stock with current production merely produces notes with later prefixes, but otherwise identical to the old production. Such is the case for the BCN 2:5 that appears sequentially before and after BCN 2:6. Thus, Nasiruddin Ahmed appears both before and after Akbar Ali Khan although he had a single term.

Old Paper Results in Rare Variety

When the security thread was changed from micro-printed বাংলাদেশ ব্যাংক (Bangladesh Bank) to বাংলাদেশ সরকার (Bangladesh Government) for BCN 2:7, some unused paper remained. Although printed in Bangladesh, the special paper with the watermark and security thread and the special inks are imported and constitute a large fraction of the expense to print the 2 taka notes. It is desirable not to write off the cost of such paper, so old stock and old paper tends to be used up. In this case, while BCN 2:8 was being printed, the old paper was included so that notes with both the বাংলাদেশ ব্যাংক and বাংলাদেশ সরকার threads were printed with Zakir Ahmed Khan's signature and the date 2002. The notes with the old threads are exceedingly rare and are designated BCN 2:9 and have a ঙক prefix. BCN 2:8 includes 21 prefixes and is common.

Attempt to Eliminate the 2 Taka Note

Although there were some changes in the watermark and security threads, only the signature changes were obvious in the 2 taka notes until dates were added in 2002, 2003 and 2004. In 2004, old stock from BCN 2:3, 5, 7, 7a, 8, 10, and 11 were given prefix ছহ and serial numbers. The regular printing of the 2004 series ended with prefix চস (স had been the last letter used for BCN 2:7a, 8, 9, and 10). These notes were printed to avoid wasting the old stock, not as Replacement notes. They were intended as end of life for the 2 taka notes that were to be replaced by a 2 taka coin dated 2004. No additional 2 taka notes were printed until 2007 when they were printed in an emergency using paper intended for 10 taka notes with prefixes spanning জক to জছ and dated 2007. When 2 taka paper was received, production used the new paper until it was exhausted with prefixes spanning from

5 TAKA PREFIXES

BCN 5:3 was printed by Thomas De La Rue, and includes single letter prefixes that span from क to ञ and also includes the prefix ण used for replacement notes.¹⁷ BCN 5:7 was printed by a different printer, Bradbury Wilkinson and Company, and used ह instead for replacement notes. After 1988, both ण and ह were used for normal prefixes and there was no use of replacement notes.

The assumption that prefixes can be arranged into a single sequence is invalid when multiple printers are used, or during emergency printings. The 5 taka banknotes dated 2006 provide an example of the later. The Bangladesh Bank had been issuing 5 taka coins as a cost-effective alternative to 5 taka banknotes.¹⁸ After a long run with the signature of Khorshed Alam, BCN 5:14 was issued in 1999 with the signature of Lutfar Rahman Sarkar and the prefix গছ. When an emergency issue was authorized for 2006, notes were printed with the signature of Salehuddin Ahmed, BCN 5:15, using paper designed for 100 taka banknotes with prefixes starting with ঘক, leaving a gap between গছ and গহ. In 2007, normal production of the 5 taka banknote was continued, BCN 5:16, with prefixes that filled the gap between গছ and গহ. For the 2009 issue, BCN 5:17, prefixes started with

Figure 10: Spreadsheet of prefixes for 5 taka notes

BCN 5:						Double Prefix																																	
	change	code	Description	Year	Sign		କ	ଅ	ଗ	ଘ	ଙ	ଚ	ଛ	ଜ	ଝ	ଞ	ଟ	ଠ	ଡ	ଢ	ଣ	ତ	ଥ	ଦ	ଧ	ନ	ପ	ଫ	ବ	ଭ	ମ	ଯ	ର	ଲ	ଶ	ସ	ହ		
1	original design		Map & Portrait	1972	G1a		A																																
2	new design		Portrait on Right side (BWC) fractional prefix + six numerals	1972	G1b		କ	ଅ																															
3	new design	/R	Portrait on Left side (TDLR) single prefix + seven numerals	1973	G1a		କ	ଅ	ଗ	ଘ	ଙ	ଚ	ଛ	ଜ	ଝ	ଞ	ଟ																		କ				
4	signature		Like 5:2, new signature (BWC)		G2			ଅ																															
5	new design		Star Mosque on Right, fractional prefix + six numerals	1976	G2		କ	ଅ																															
6	new design		Mehgrib on Right, G3, fractional prefix + six numerals	1978	G3		କ	ଅ																															
7	modified design	/R	Like 5:6, no printing over watermark	1981	G3				ଗ	ଘ	ଙ	ଚ																									ଧ		
9	prefix format		Like 5:7, single prefix + seven numerals		G3		କ	ଅ	ଗ	ଘ	ଙ	ଚ																											
10	signature		Like 5:9, G4	1988	G4							ଚ	ଛ	ଜ	ଝ	ଞ	ଟ	ଠ	ଡ	ଢ		ଥ																	
11	font		Like 5:10, 3.0 mm numerals		G4																		ଦ		ନ	ପ		ବ		ଧ				ଲ	ଶ				
12	font	SP	Like 5:11, 2.5 mm numerals	1991	G4																														ଅ		ହ		
		DP				କ	କ	ଅ	ଗ	ଘ	ଙ	ଚ	ଛ																										
13	signature		Like 5:12, G5	1993	G5	କ						ଛ	ଜ	ଝ	ଞ	ଟ	ଠ	ଡ	ଢ	ଣ	ତ	ଥ	ଦ		ନ	ପ	ଫ	ବ		ଧ			ଲ	ଶ	ସ	ହ			
						ଖ	କ	ଅ	ଗ	ଘ	ଙ	ଚ	ଛ	ଜ	ଝ	ଞ	ଟ	ଠ	ଡ	ଢ	ଣ	ତ	ଥ	ଦ		ନ	ପ	ଫ	ବ		ଧ			ଲ	ଶ	ସ	ହ		
						ଗ	କ	ଅ	ଗ	ଘ	ଙ	ଚ																											
14	signature		Like 5:13, G6	1999	G6	ଗ						ଚ																											
15	size, signature, thread, date		Like 5:14, on ୧୦୦ b paper, smaller size, G9	2006	G9	ସ	କ	ଅ	ଗ	ଘ	ଙ	ଚ	ଛ																										
16	signature, date		Like 5:14, G9, 2007	2007	G9	ଗ					ଚ	ଛ	ଜ	ଝ	ଞ	ଟ	ଠ	ଡ	ଢ	ଣ	ତ	ଥ	ଦ		ନ	ପ	ଫ	ବ		ଧ			ଲ	ଶ	ସ	ହ			
17	date		Like 5:16, G9, 2009	2009	G9	ସ					ଚ	ଛ	ଜ	ଝ	ଞ	ଟ	ଠ	ଡ	ଢ	ଣ	ତ	ଥ	ଦ		ନ	ପ	ଫ	ବ		ଧ			ଲ	ଶ	ସ	ହ			
18	signature		Like 5:17, G10, 2009	2009	G10	ସ																ଥ	ଦ		ନ	ପ	ଫ	ବ		ଧ			ଲ	ଶ	ସ	ହ			
						ଞ	କ	ଅ	ଗ	ଘ	ଙ	ଚ	ଛ	ଜ	ଝ	ଞ																							
19	new design		Portrait on Left	2011	G10	କ	କ	ଅ	ଗ	ଘ	ଙ	ଚ	ଛ	ଜ	ଝ	ଞ	ଟ																						
20	modified design		Like 5:19, light printing, blue monument	2011	G10	କ												ଡ	ଢ	ଣ	ତ	ଥ	ଦ		ନ			ବ											
21	date		like 5:20, G10, 2012	2012	G10	କ																								ନ									

Figure 11: 1st half of the 10 taka prefix spreadsheet

[illegible]

ঘট skipping over ঘক to ঘঙ that had already been used for the emergency issue of 2006. When the signature was changed to Atiur Rahman, BCN 5:18, the first two prefixes were common to the last two prefixes of BCN 5:17 showing that both signatures were being printed at the same time.

10 TAKA PREFIXES

The printing of 10 taka banknotes included the second-largest number of variations; only the 100 taka banknotes had more. Figure 11 shows the 1st half of the 10 taka prefix spreadsheet. Note that each new design used prefixes starting at the beginning of the alphabet.

Replacement Note

BCN 10:2 with prefix A for normal production and Z for replacement notes stands out as the only 10 taka issue with an observed replacement note.

The Atia Mosque Varieties

Figure 12 shows the banknote with the first view of the Atia Mosque. Using a fractional prefix with letters ক, খ and গ, up to 300 million of these notes were printed without any variations.



Figure 12: First view of the Atia Mosque (BCN 10:7).

Four years after the introduction of BCN 10:7, a new design based on a different view of the Atia Mosque was introduced. This design, shown in Figure 13 underwent many changes and was in production for 18 years from 1982 to 2000. To understand the sequences of prefixes used, we will discuss the varieties according to Governor's signature present on the notes.



Figure 13: Second view of the Atia Mosque. Note that the banknote is illuminated from both the front and back so that both the watermark and security thread are clearly visible as they would appear to someone holding the note up to the light to look for the security features.

Signed by M. Nurul Islam

The first view of the Atia Mosque 10 taka banknote is BCN 10:7 and was signed by M. Nurul Islam. Although only three prefix letters were used, ক, খ and গ, each letter was over a number that ranged up to 100, so that the issue had a volume of somewhere between 200 and 300 million, somewhat less than the next issue even though that issue used approximately 40 prefixes spanning ক to স and কক to কন. A different view of the Atia Mosque appears on BCN 10:8. While we know that BCN 10:7 with the first view of the Atia Mosque was printed by Bradbury Wilkinson & Company,¹⁹ we have not identified the printer of BCN 10:8.

Signed by Shegufta Bakht Chaudhuri



Figure 14: The signature of Shegufta Bakht Chaudhuri.

Shegufta Bakht Chaudhuri was the fourth Governor of the Bangladesh Bank and served from April 12, 1987 to December 19, 1992.²⁰ Prior to his term, all Bangladesh banknotes were imported. In 1988, the Bangladesh Bank began a project to print banknotes in Bangladesh and²¹ in 1992, the printer became The Security Printing Corporation (Bangladesh) Ltd. While it is likely that SPCBL provided all the 10 taka banknotes after 1988 (other than the polymer issue of 2000), it is not clear how the transition was made from importing all 10 taka banknotes to local printing. The most complicated set of varieties to understand include those of 1988 to 1992 spanning BCN 10:9-12. Both single letter and double letter prefixes are seen on the notes signed by Shegufta Bakht Chaudhuri. The sequence of double letter prefixes appears to be a continuation of the sequence used in BCN 10:8. The BCN 10:8 prefix sequence continues with BCN 10:10 (কপ – কব) which continues with BCN 10:9 (কম – খঠ) which continues with BCN 10:12 (খড – খদ) and finally ends with “old stock” BCN 10:9 (খদ unique prefix). The use of “old stock” BCN 10:9 might be the result of a final delivery from the original printer. The assignments BCN 10:9 and BCN 10:10 were made long before the study of prefixes established that they were out of order.



Figure 15: Detail showing the placement of the Allahu Akbar text.

Approximately 60 million notes were printed with “Allahu Akbar” in both Bangla and Arabic as shown in Figure 15. There is also a sequence of single letter prefixes starting with the “Allahu Akbar” issue, BCN 10:11 (ক to ছ) and continuing with BCN 10:12 (জ to ড). Some old stock printed as BCN 10:9 was issued at the same time as BCN 10:11-12. While it is clear that banknotes with the single letter prefixes were printed by SPCBL, it is not clear who printed the banknotes with double letter prefixes for BCN 10:9 and BCN 10:12.



Figure 16: A comparison of the fine (above) and bold (below) fonts. The fine font was used for BCN 10:8 and BCN 10:10. The bold font was used for BCN 10:9, BCN 10:11, and BCN 10:12.

A comparison of the fonts used for these issues, Figure 16, shows that BCN 10:10 would have been supplied by the original printer after Shegufta Bakht Chaudhuri became Governor, but before local printing commenced. BCN 10:10 is a difficult variety to find with a printing of about one sixth that of BCN 10:9. BCN 10:9 was first issued on February 11, 1989,²² that is about two months after the establishment of banknote printing in Bangladesh. Although the prefix sequence follows BCN 10:10, the change in font suggests a new printer. At the official inauguration of what was later named the Security Printing Corporation (Bangladesh) Ltd., each guest received three gift notes with 0000000 as serial numbers and the same bold font as used in BCN 10:9 but no prefixes.²³ The gift notes included a 1 taka note signed by Gholum Kibria, a 2 taka note signed by M. K. Anower who was then Financial Secretary, and the 10 taka note signed by Governor Shegufta Bakht. The 1 taka gift note may be identified with BCN 1:10²⁴ and the 2 taka gift note may be identified with BCN 2:2. Figure 17 shows the watermarks of BCN 10:8 and BCN 10:9. Since there were approximately 430,000,000 banknotes printed for BCN 10:8, it is quite possible that the dies used for imprinting the watermark were worn and had been reworked by the time the paper for BCN 10:9 was manufactured.



Figure 17: Watermarks of BCN 10:8 (single letter prefix, left), BCN 10:8 (double letter prefix, middle), and BCN 10:9 with a double letter prefix (right). The BCN 10:9 watermark is not as well defined as the earlier watermarks and includes subtle changes in the design.



Figure 18: Watermarks of BCN 10:9 (left) and BCN 10:11 (center) appear similar, but BCN 10:12 (right) has larger differences and different paper.

The watermarks shown in Figure 18 show a continuing evolution of the design. It should be noted that in each case, the photograph is cropped to the limits of the unprinted area. The ratio of the height to width is approximately 3% higher in BCN 10:12 compared to the previous issues. BCN 10:12 also has a micro printed security thread (Figure 19) and uses different paper than the earlier issues.



Figure 19: Micro printed security thread for BCN 10:12 spelling বাংলাদেশ ব্যাংক (Bangladesh Bank) in Bangla. The letters are split vertically.

BCN 10:12 appears both in the single letter prefix sequence and the double letter prefix sequence. Within the printing of both sequences, old stock of BCN 10:9 has been observed with the same prefixes.

Signed by Khorshed Alam

Khorshed Alam became Governor on December 20, 1992 and BCN 10:13 with his signature (Figure 20) was issued July 24, 1993. BCN 10:13 continues the single letter prefix sequence উ to হ and with the single letter prefixes exhausted, then continues with double letter prefixes কক to কস. The next prefix used for BCN 10:13 is খন a gap between খক and খদ but connecting to the double letter sequence that ended BCN 10:9 খদ. BCN 10:13 ends with the prefix খপ.



Figure 20: The signature of Khorshed Alam.

The watermark continued to evolve during the issue of BCN 10:13.

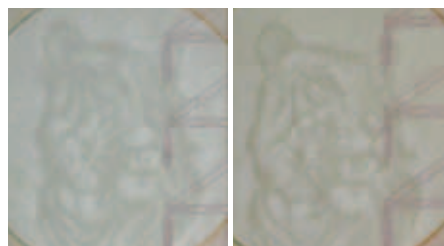


Figure 21: The BCN 10:13 watermarks, single letter prefix (left) and double letter prefix (right).

Who Printed the Atia Mosque 10 Taka Banknotes from 1982 to 1993?

At this time, we have two possibilities to explain the parallel sequences of prefixes used for the Atia Mosque 10 taka banknotes: a) either there were two printers at the same time, or b) a single printer was using two sets of prefixes at the same time. In this case, it is the second possibility.

For the prefix sequence to be useful as a time stamp, it should be monotonic. We have shown previously that individual printers tend to follow that rule while new printers may reset the prefixes to the beginning of the alphabet. When we examine the evidence, we can see that everything is consistent with a single printer using parallel prefix sequenced.

1. If we assume that the fine font was used by the first printer and that the bold font was used by SPCBL, then the first printer supplied BCN 10:8 and BCN 10:10 and SPCBL supplied all the BCN 10:9, 11, 12 and 13.
2. Both sequences include similar numbers of BCN 10:12 and the use of old stock BCN 10:9. While it is possible that the same paper mill would have supplied both the original printer and SPCBL, we would have to explain why both printers resorted to using old stock at the same time.
3. BCN 10:11 was issued May 3, 1990, well after the startup date for SPCBL. It may have been a special issue that was printed on a second press while the first continued to print BNC 10:9 with double prefixes. When the special issue was completed, new paper was available with the micro printed, rather than solid, security thread so that paper was then used to print BCN 10:12 on both presses. Near the end of Shegufta Bakht Chaudhuri's term, or shortly thereafter, the old stock with his signature would have been used.
4. An examination of the prefixes used by BCN 10:13, and the prefixes skipped provide direct proof that BCN 10:9, 11, 12, and 13, were all printed by SPCBL. During the printing of BCN 10:13, the sequence of single letter prefixes reached the end of the alphabet and the press would have been set to print prefixes starting with কক. A few years earlier, কক had been used for the printing of BCN 10:8, but that was printed by the original printer. Figure 22 shows the double letter prefixes used for BCN 10:9 and used for BCN 10:13.

While SPCBL was willing to duplicate prefixes from কক to কব that had been used by the original printer, it skipped over কম through কষ but then used কস that was previously skipped by the original printer. Since SPCBL had also used some of the double letter prefixes starting with থক, they had to be skipped also as shown in Figure 23. That SPCBL skipped over some prefixes, but not over those from the first printer, make it clear that SPCBL printed all BCN 10:9, 11, 12 and 13, probably using two or more printing presses.

Signed by Lutfar Rahman Sarkar

Lutfar Rahman Sarkar became Governor on November 21, 1996 and a commemorative note was issued on December 14, 1996 celebrating The Victory Day Jubilee. The text added over the watermark translates "Victory Day Jubilee '96" has been called an overprint, but appears to have been added to the plate for lithographic printing.²⁶ The new text on the commemorative note and the new signature are shown in Figure 24.

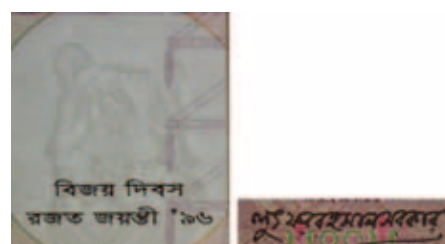


Figure 24: The added text and new signature for BCN 10:14 (both with front and back lighting).

Figure 22: Detail extracted from the 10 taka prefix spreadsheet

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Figure 23: Another detail extracted from the 10 taka prefix spreadsheet

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BCN 10:14 with The Victory Day Jubilee overprint uses the prefixes খফ, খব and খম that immediately follow those used for BCN 10:13. BCN 10:15 has the same design and signature, but without the overprint. Since it includes the prefix খব and continues to গঞ before being replaced by an entirely new design, it is clear that BCN 10:14 and BCN 10:15 were being printed at the same time. A mystery is presented by banknotes printed with the single letter prefix ড. It is not clear whether that prefix was selected for a special purpose or merely selected by mistake. The first prefix used on the 10 taka banknotes with the signature of the previous governor was also the single letter ড suggesting the possibility that the prefix was reset to that value in error before it was corrected to continue the prefix sequence. SPCBL denies the use of replacement notes, so that possibility may be ruled out.

Portrait of Rahman Restored

In 1997, an entirely new design, Figure 25, with the portrait of Sheikh Mujibur Rahman was introduced, BCN 10:16, with the prefix sequence continuing and spanning গট to ঘখ. The figure includes a detail of the security thread.



Figure 25: New design of the 10 taka note with the portrait of Sheikh Mujibur Rahman. A magnified view of the security thread is shown to the right of the note.

In 2000, the signature was changed to Mohammad Farashuddin (BCN 10:17) and the prefixes continued with ঘখ, ঘগ and ঘঘ.



Figure 26: The signature of Mohammad Farashuddin.

Atia Mosque Interlude

The BCN 10:15 Atia Mosque issue reappears in the middle of the BCN 10:17 printings with the signature of Lutfar Rahman Sarkar and the prefixes in sequence for ঘঙ to ঘঞ (over 50 million banknotes). Thus, the Atia Mosque design was used from 1982 to 2000. When the old stock was consumed, BCN 10:17 was resumed and the prefix sequence was continued with ঘট to গঙ. Between December 11, 1997 when BCN 10:16 was introduced, and April 2000 when BCN 10:17 was introduced, 18 prefixes were used over a period of approximately 29 months, or about 0.6 prefix/month. By 2002, the rate of production had more than doubled with 18 prefixes used in that one year, or 1.5 prefixes/month. Taking the average of the two and assuming that same rate of production, the initial production of BCN 10:17 would take about two to three months lasting until about June or July. A new design using a polymer base was to be introduced in December 2000 and it is likely that the old stock of the Atia Mosque were used then. At the previous rate of printing, the six prefixes would take approximately five or six months which would fill the gap until the polymer-based notes would be delivered in December.

Polymer Design with Vowel Prefixes

A new design, also with a portrait of Sheikh Mujibur Rahman, was issued December 14, 2000 using polymer instead of paper and was provided by Note Printing Australia, Ltd. Most notable about this issue is that the double letter prefixes use the sequence of vowels instead of consonants. BCN 10:18 used six prefixes: অা, অাা, অই, অঈ, অউ and অঊ. Although intended to have longer lives than paper banknotes, these notes were unpopular and the use of polymer discontinued.

Paper Portrait of Rahman Restored

When the polymer based banknote was rejected, BCN 10:17 printing resumed and included 20 prefixes until the National Emblem design was issued January 2, 2002.

The National Emblem Issues

Large Size Varieties

After the Bangladesh National Party won the election in 2001, all portraits of Sheikh Mujibur Rahman were removed from the banknote designs. The 10 taka notes, BCN 10:19 have the signature of Fakhruddin Ahmed and the prefix sequence follows that of BCN 10:17. Beginning with the term of Fakhruddin Ahmed, all banknotes are dated on the reverse side. For the initial printings, the dates and corresponding prefixes are:

Table 1: Prefixes used for the National Emblem 2002-2005

Year	BCN	First Prefix	Last Prefix	Number of Prefixes
2002	10:19	ঙচ	ঙশ	18
2003	10:20	ঙঘ	ছক	30
2004	10:21	ছক	জছ	33
2005	10:22	জছ	জল	16

During each of the years 2002 – 2004, there were banknotes printed but not given serial numbers. For the 2006 issue, the size of the banknote was to be changed. Thus, the old stock had to either be given serial numbers or scrapped in 2005. At various times during the 2005 production, old stock was included as shown in Figure 27. Thus, it is possible to find these issues with consecutive serial numbers, but different dates.

Reduced Size Varieties

In 2006, the size of the 10 taka banknote was reduced from 130 x 66 mm to 123 x 60mm and the signature changed to Salehuddin Ahmed (BCN 10:23). In anticipation of the size reduction, old stocks of the previously printed banknotes were serialized and issued. During 2007 and 2008, banknotes were printed with the same design that required an intaglio printer, but with the new dates. In December 2008, the design was modified to eliminate the need for intaglio printing, BCN 10:26, and was gradually introduced with non-consecutive prefixes টক, টঘ and টছ while BCN 10:25 included ঞচ through উড sequentially. With the arrival of a new Governor in 2009, the signature was changed to Atiur Rahman and the new notes were dated 2009 (BCN

Figure 27: 2nd half of 10 taka prefix spreadsheet

BCN 10:						Double Prefix																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
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10:27) and continued the prefix sequence টড to টহ. During the printing of the last three prefixes, we also see banknotes signed by the previous Governor, Salehuddin Ahmed, dated 2008. In 2010, BCN 10:28 was dated 2010 with the prefix sequence টক through টঠ when it was realized that there were still approximately 250 million banknotes for BCN 10:26 that had been printed but not serialized (dated 2008). Prefixes টঠ to ডঞ were used to serialize that old stock. In January 2010,

a tender was invited²⁷ to provide new designs for all banknote denominations so that it was imperative to use up the old stock. Continuing where the 2010 production was halted, the old stock was serialized with prefixes spanning টঠ to ডঞ. During this run of 25 consecutive prefixes, there were three prefixes (টেব, ডখ and ডঙ) that were printed for BCN 10:28. Following the consumption of the old stock, banknotes dated 2010 were issued until the new designs were available for issue in 2012.

Cross Reference Table

BCN	OWL	SCWPM
1:1	GOB B1a	4
1:2SP	GOB B2a	5
1:2DP		
1:3	GOB B3a	6
1:4	GOB B2b	5
1:5R	GOB B3c	5
1:5		
1:6SP	GOB B4a	6A
1:6DP		
1:7	GOB B5a	6B
1:8	GOB B5b	6B
1:9	GOB B5c	6B
1:10	GOB B5d	6B
1:10NIS		
1:11SP	GOB B5e	6B
1:11DP		
1:12	GOB B5f	6B
1:13	GOB B5g	6B
1:14	GOB B5h	6B
1:15	GOB B5i	6B
BCN	OWL	SCWPM
2:1	GOB B6a	6C
2:2	GOB B6b	6C
2:3	GOB B6c	6C
2:3EOL		
2:4	GOB B6d	6C
2:4EOL		
2:5	GOB B6e	6C
2:5EOL		
2:6	GOB B6f	6C
2:6EOL		
2:7	GOB B6g	6C
2:7EOL		
2:7a	GOB B6h	6C
2:7aEOL		
2:8	GOB B6i	6C
2:8EOL		
2:9	GOB B6j	6C
2:10	GOB B6k	6C
2:10EOL		
2:10a	GOB B6l	6C
2:11		
2:11EOL	GOB B6m	6C
2:12	GOB B6n	6C
2:12va		
2:12vb		
2:12EOL		
2:13	GOB B6o	6C
2:14	GOB B6p	6C
2:15	GOB B6q	6C
2:16	GOB B6r	6C
2:17	GOB B7a	52
2:18	GOB B7b	52
2:19	GOB B7c	52
BCN	OWL	SCWPM
5:1	BB B1a	7
5:2	BB B7a	13
5:3	BB B4a	10
5:4	BB B7b	13

BCN	OWL	SCWPM
5:5	BB B9a	15
5:6	BB B14a	20
5:7	BB B19a	25
5:7R		
5:8	Not Listed	25
5:9	BB B19b	25
5:10	BB B19c	25
5:11	BB B19d	25
5:12SP	BB B19e	25
5:12DP		
5:13	BB B19f	25
5:14	BB B19g	25
5:15	BB B40a	46
5:16	BB B41a	46
5:16v		
5:17	BB B41b	46
5:18	BB B41c	46
5:19	BB B48a	53a
5:20	BB B48b	53b
5:21	BB B48c	53c
BCN	OWL	SCWPM
10:1	BB B2a	8
10:2	BB B5a	11
10:3	BB B5b	11
10:4	BB B14a	14
10:5	BB B14b	14
10:6	BB B10a	16
10:7	BB B15a	21
10:8SP	BB B20a	26
10:8DP		
10:10	NL	26
10:9	BB B20b	26
10:11	BB B20c	26
10:12SP	BB B20d	26
10:12DP		
10:13SP	BB B20e	26
10:13DP		
10:14	BB B26a	33-->32
10:15NIS	BB B20f	26
10:15		
10:16	BB B27a	32-->33
10:17	BB B27b	32-->33
10:18	BB B30a	35
10:19	BB B33a	39
10:20	BB B33b	39
10:20NIS		
10:21	BB B33c	39
10:22	BB B33d	39
10:23	BB B42a	47
10:24	BB B42b	47
10:25	BB B42c	47
10:26	BB B43a	47
10:27	BB B43b	47
10:28	BB B43c	47
10:29	BB B49a	54
10:30	BB B49b	NL
BCN	OWL	SCWPM
20:1	BB B20a	22

BCN	OWL	SCWPM
20:2SP	BB B21a	27
20:2DP		
20:3	BB B21b	27
20:4	BB B21c	27
20:5	BB B21d	27
20:6	BB B21e	27
20:7	BB B34a	40
20:8	BB B34b	40
20:9	BB B34c	40
20:10	BB B34d	40
20:11	BB B44a	48
20:12	BB B44b	48
20:13	BB B44c	48
20:14	BB B44d	
20:15	BB B50a	55a
20:16	BB B50b	55b
20:17	BB B50.5a	55A
BCN	OWL	SCWPM
25:1	BB B57a	
BCN	OWL	SCWPM
40:1	BB B55a	60
BCN	OWL	SCWPM
50:1	BB B11a	17
50:2	BB B17a	23
50:3	BB B22a	28
50:4	BB B22b	28
50:4va		
50:5	BB B22c	28
50:6SP	BB B22d	28
50:6DP		
50:7	BB B22e	28
50:8	BB B28a	36
50:9	BB B35a	41
50:10	BB B35b	41
50:11	BB B35c	41
50:12	BB B35d	41
50:13	BB B35e	41
50:14	BB B35f	41
50:15	BB B51a	56a
50:16	BB B51b	56b
BCN	OWL	SCWPM
60:1	BB B56a	61
60:1va		
BCN	OWL	SCWPM
100:1	BB B3a	9
100:1va		
100:1vb	BB B3b	9
100:2	BB B6a	12
100:3	BB B6b	12
100:4	BB B12a	18
100:5	BB B18a	24
100:6	BB B23a	29
100:7SP	BB B24a	31
100:7DP		
100:8	BB B24b	31
100:9	BB B24c	31
100:10	BB B24d	31
100:11	BB B24e	31

BCN	OWL	SCWPM
100:11NIS	BB B24e	31
100:12	BB B24f	31
100:13	BB B24g	31
100:14	BB B24i	31
100:14a	BB B24h	31
100:15	BB B24k	31
100:15a	BB B24j	31
100:16	BB B31a	37
100:17	BB B36a	42
100:18	BB B36b	42
100:19	BB B36c	42
100:20	BB B38a	44
100:21	BB B45a	49
100:22	BB B45b	49
100:23	BB B45c	49
100:24	BB B45d	49
100:25	BB B45e	49
100:26	BB B45f	49
100:27	BB B45g	49
100:27a	BB B45h	49
100:28	BB B45i	49
100:29	BB B52a	57a
100:30	BB B52b	57b
100:31	BB B58a	
BCN	OWL	SCWPM
500:1	BB B13a	19
500:2SP	BB B25a	30
500:2DP		
500:3	BB B25b	30
500:4NIS	BB B25c	30
500:4		
500:5	BB B25d	30
500:6NIS	BB B25e	30
500:6		
500:7	BB B29a	34
500:8	BB B32a	38
500:9SP	BB B37a	43
500:9DP		
500:10	BB B37b	43
500:11	BB B39a	45
500:12	BB B39b	45
500:13	BB B39c	45
500:14	BB B39d	45
500:15	BB B39e	45
500:16	BB B39f	45
500:17	BB B39g	45
500:18		
500:19	BB B46a	50a
500:20	BB B46b	50b
500:21	BB B53a	58a
500:22	BB B53b	58b
BCN	OWL	SCWPM
1000:1	BB B47a	51a
1000:2	BB B47b	51b
1000:3	BB B47d	51c
1000:4	BB B47c	
1000:5	BB B54a	59a
1000:6	BB B54b	59b

With the exception of old stock dated 2002 and 2003 printed with the 2004 issues, the prefix sequence is unbroken from the

first issue in 1979 to the last issue before the major design change in 2012. The continuity present in the prefixes likely results from the stability of the basic design over the period 1979 to 2012. The prefixes are shown for each issue in Figure 28.

Figure 28: Spreadsheet of prefixes for 20 taka notes

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Appendix A

The following table relates the Bangladesh Currency Note (BCN) identifiers with assigned catalog numbers used by Owen Linzmayer's Banknote Book and by the Standard Catalog of World Paper Money. The suffixes shown with capital letters are not intended to designate new varieties for collectors; they are intended to alert the collector that something unusual was happening. The meanings of the suffixes following the BCN identifiers are as follows:

- a: refers to a new variety observed that logically should appear between previously assigned BCN numbers.
- DP: double letter prefix (used when single letter prefixes are known for the same type).
- EOL: refers to a special prefix used for an end of lifetime printing for a specific variety.
- NIS: not in sequence resulting from receiving a serial number within the printing of a later issue.
- NS: non-sequential, or unexpected prefix (not merely printed with a later issue).
- R: Replacement note prefix.
- SP: single letter prefix (used when double letter prefixes are known for the same type).
- va, vb: refer to minor varieties that might production variations rather than intended changes in design.

Footnotes

- ¹ "The Pakistan Overprints of Bangladesh," *IBNS Journal*, Volume 39:3, pp. 14-15.
- ² "Bangladesh Overprints – An Update," *IBNS Journal*, Volume 44:1, pp. 32-35.
- ³ "The Banknotes of Bangladesh – The First Ten Years," *IBNS Journal*, Volume 51:1, pp. 20-32.
- ⁴ "The Banknotes of Bangladesh – The First Ten Years (Part 2)," *IBNS Journal*, Volume 51:2, pp. 26-34.
- ⁵ "The Sixth and Seventh Issues of the Banknotes of Bangladesh," *IBNS Journal*, Volume 51:3, 24-40.
- ⁶ The banknotes issued from 2000 to 2013 include the year of issue in the design. We look forward to Mr. Symes describing those issues.
- ⁷ In "Serial Number Sequences on Arab Bank Notes" ©2004 and found in <http://www.pjsymes.com.au/>, Peter Symes writes: "Many banknote collectors are interested in the serial numbers of the notes they collect, as serial numbers and serial number prefixes are useful for a number of reasons. They can give an indication of the number of notes issued, they be used to identify a series of notes, and they can assist in determining the chronology of signature varieties. For collectors of banknotes issued in Arab countries, it can be difficult to

identify serial numbers and their sequences. These difficulties arise for two reasons: firstly, one has to be familiar with the Arabic alphabet and, secondly, one has to know the sequence of the alphabet. Neither of these tasks are easy for non-Arabic speaking collectors." Bangladesh also uses an alphabet and numerals that may be unfamiliar to non-Bengali speaking collectors.

- ⁸ We are not including in this discussion production errors that result from the malfunctioning of the printing presses such as missing or misaligned elements, slight variations in hue or intensity of inks, cutting problems, and so on. Rather, we are focusing on banknotes that were properly printed.
- ⁹ *2013 Standard Catalog of World Paper Money - Modern Issues: 1961-Present (Standard Catalog of World Paper Money: Vol.3: Modern Issues)* ISBN-13: 978-1440229565.
- ¹⁰ Available either online or in print from http://www.banknotenews.com/banknote_book/banknote_book.php
- ¹¹ "The Banknotes of Bangladesh – The First Ten Years," *IBNS Journal*, Volume 51:1, p. 31.
- ¹² "The Banknotes of Bangladesh – The First Ten Years (Part 2)," *IBNS Journal*, Volume 51:2, p. 33.
- ¹³ Owen W. Linzmayer, *The Banknote Book: Bangladesh*, 2012, p. 6.
- ¹⁴ Private discussion with Bangladesh Bank officials in Dhaka. (1998). They did not permit copies to be made of those documents.
- ¹⁵ Mohammed Jahirul Islam, *Paper Money of Bangladesh*, 2003, Dhaka, Bangladesh, ISBN 984-32-0320-4, pp. 7-10.
- ¹⁶ "The Sixth and Seventh Issues of the Banknotes of Bangladesh," *IBNS Journal*, Volume 52:2, 26.
- ¹⁷ Replacement notes printed by Thomas De La Rue for 1, 5, and 100 taka all used ঃ as a prefix.
- ¹⁸ Private communication with Fakhruddin Ahmed, 8th Governor of the Bangladesh Bank.
- ¹⁹ A specimen note for BCN 10:7 identifies the printer.
- ²⁰ Bangladesh Bank website <http://www.bb.org.bd/aboutus/bbgovernors.php>.
- ²¹ The Security Printing Corporation (Bangladesh) Ltd. website <http://www.spcl.org.bd/aboutus.html>.
- ²² Although officially inaugurated on December 7, 1989, the printing of banknotes in Bangladesh began in 1988. The 25 taka Commemorative Notes includes the English text "Silver Jubilee of The Security Printing Corporation (Bangladesh) Ltd. 1988-2013".
- ²³ "Collector's Collection" by Aminul Haq Mallick, COLLECtOR Vol.3, Issue 9-12.
- ²⁴ "Collector's Collection" by Mohammed Islam, COLLECtOR Vol.4, Issue 13-15.
- ²⁵ Both SCWPM and *The Banknote Book* refer to an overprint.
- ²⁶ Peter Symes also shares this opinion.
- ²⁷ "INTERNATIONAL TENDER FOR SUPPLY OF ORIGINATION WORKS OF 2, 5, 10, 20, 50, 100, 500 & 1000 TAKA DENOMINATIONS OF CURRENCY AND BANK NOTE." www.spcl.org.bd, with Last Sell Date 31 Jan 2010 and Closing Date 17 February 2010.



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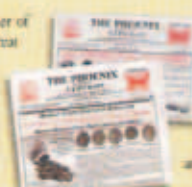
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New Information on the History of the 50 Pound Banknotes of Palestine

Shlomo Tepper 10403 (translated by Amos Fabian)

The first banknote of the British Mandate of Palestine era was issued on September 1, 1927. Various proposals were submitted to the coin committee to determine what banknotes would be issued; those have been illustrated in the professional literature, most notably in Rafi Dvir's book, *Currency Notes of the Palestine Currency Board*. The proposed banknotes and the final design were printed in Britain by the printing house Thomas de la Rue & Company, Limited.

Recently, another sample of a proposal for a 50 pound note has been at public auction at Spink London. This sample, of the back of a 50 pound banknote from 1926, was previously unknown and was not included in Rafi Dvir's book.

The sample – a trial banknote – includes a printout of a hand drawing on the back of the banknote and a written notation on the bottom dating it as Dec. 14, 1926. Both the printout and the drawing are in blue and include, as described in the Spink London catalogue, towers of the Wall of Jerusalem and various trees. Upon studying the printout, it becomes apparent that a blue section in the middle is a rendition of an entry to the Tombs of the Kings, on Salah el Din Street in Jerusalem, north of the Old City.

When comparing the banknote issued in 1927 to the printout of the trial banknote of 1926, it can be seen that the top digits on the banknote that indicate the nominal value, were switched from left to right. Also, the actual banknote included David's Citadel on the back, compared to a portion of the Wall of Jerusalem, on the back of the trial banknote.

The captions on the trial banknote are in three languages: Hebrew, Arabic and English. However, the Hebrew text – 50 Palestinian pounds (Eretz Israel), differs from the text on the issued banknote – 50 Palestinian pound (Eretz Israel).

As for the frame of the drawing on the banknote – it seems that the wave style, or curls was adopted when drawing the trial banknote, and remained on the issued banknote as well, albeit with some changes.

Following are the photos of Mandate-era 50 pound banknotes, for comparison.



Back of the trial banknote dated Dec. 14, 1926.



A specimen of the back of the 50 pound banknote that was issued from 1927 until 1939.

Over the years, proposals were submitted to change the front of the 50 pound banknote, as well. Instead of the White Minaret of Ramla that appeared on the issued banknote, suggestions were submitted to include the Jezzar Pasha Mosque in Acre. The final proposals and models submitted for the front of the 50 pound notes, at various times, are shown below.



Specimen (top) and regular issue banknote that was issued, starting in 1927.



Proposed banknote from 1934 (top) and proposed banknote from 1937.

It should be noted, that all the series of banknotes presented in this article are extremely rare.

The drawing of the 1926 trial banknote features two central items: the wall and towers surrounding the Old City of Jerusalem; and the cave called Tombs of the Kings, also located in Jerusalem. As for the towers in the wall – the Old City is surrounded by a wall and the towers depicted on the banknote match in style various portions of the Old City wall.

The existing wall is the Ottoman Jerusalem wall, the last of a number of walls constructed around the city over thousands of years. The Ottoman wall was constructed in the 16th century by Sultan Suleiman the Magnificent of the Ottoman Empire. Currently, the wall serves as a tourist attraction and as the symbol of the Old City of Jerusalem.



A section of the Jerusalem city wall built by the Ottoman Sultan Suleiman the Magnificent.

The cave of the Tombs of the Kings is considered to be one of the largest and most magnificent in the region; many travelers visit the cave due to its size, shape and distinctiveness. Residents of Jerusalem were familiar with the cave, which served as a burial plot, even during past centuries. The Arabs called the place *Qubur al-Mulk*, Arabic for tombs of the kings, or *Qubûr es-Salâtîn*, meaning the tomb of the sultans.

It can be assumed that the tomb received these nicknames because Jerusalemites assumed that such a magnificent burial plot must have been constructed by a king or a royal family.



Two images of the cave of the Tombs of the Kings depicted on the 1926 trial 50 pound note.

There are numerous versions as to who constructed the grave and who is buried in the graves carved in the cave. In past centuries residents of Jerusalem believed that the burial plot included treasures. Nothing was found in an excavation ordered by the Ottoman ruler in 1847, but the site was severely damaged.

In 1878, the burial plot was purchased by a French-Jewish family. When the patriarch of the family died, the burial plot was handed over to the French government. Today, the plot is owned by the French government. Sarcophaguses were discovered in the cave and taken by the French delegation. They are now in the Louvre Museum in Paris.

Actually, the ancient sites shown on the proposed banknote were not included among the Mandate banknotes that were issued, but the citadel, mistakenly called David's Citadel or the Tower of David, appears on the 50 pound banknote that was issued. This citadel is situated in an ancient fortress close to Jaffa Gate, in the highest location in the Old City. The citadel became a prominent symbol of ancient Jerusalem. The citadel itself is a fascinating archeological site, which includes evidence of Jerusalem's extensive history. Findings include a portion of the Jerusalem wall from the Hasmonean era (140-116 B.C.), remnants of a mine from the days of the First Temple and, possibly, remnants of the palace of Herod the Great. Thanks to its amazing location and impressive architecture, the citadel is used as a venue for cultural events throughout the year.

As for the proposed 50 pound banknotes from 1934 and 1937, they include, on the front of the banknote the Jezzar Pasha Mosque in Acre. This mosque was constructed on the remains of a church from the Crusaders' era, by the Ottoman governor of northern Eretz Israel, Ahmed al-Jazzar, in 1781.

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SPINK

A Quest to Find the Origin of the Belgian Congo "Ababwa" Banknote

Vincent Depretre 9807 (translated from the French by Charlotte Depretre)

A long time ago I discovered an extraordinary proof, a black front variety of an unissued 5 franc note from the Bank of Belgian Congo (Banque du Congo Belge, BCB). It is a rare item, as only a few sketches of banknotes of the BCB have been listed.

Before beginning my research on the numismatic aspects of the note, I first had many ethnological questions about the piece. The central vignette, depicting a proud African's torso, had caught my attention. I wondered if he was imagined or a depiction of a real native and, if he had ever existed, from where in the huge Congo did he come?

Had the numismatic market already listed this 5 franc note variety? To what period did the trial belong? Who was the printer and why had the banknote not been issued? So many questions for such an exceptional monetary document.



Black proof of the unissued Belgian Congo 5 franc note. Size of the engraving is 130 x 90 mm.

There was so little information on the black proof, that it made my research quite difficult. Unfortunately, even though some experts on the banknotes of the Belgian colonies said they had once seen the note, they could not give me further details. Then, quite by chance, in a flea market I found an old postcard that helped me with the ethnographical part of the puzzle. The man depicted on the left side of the postcard is exactly the same African character from the banknote.



A postcard showing the native head depicted on the banknote proof.

He was a member of the Ababwa tribe – an indigenous group of about 200,000 people who lived in the Uele Region (the northeastern part of Congo R.D.C-Zaire). The tribe, located between the Itimbiri and Aruwimi rivers to the north of Kisangani (a city formerly known as Stanleyville), is also called Bwa, Boa, Babwa, Ababwa, Libwa.



Map showing the territory of the Congo that was home to the Ababwa tribe.

The postcard, issued by the Thill company (formerly Nels) between 1922 and 1923, belongs to a series of 15 postal stationery items which had to be mailed by December 1932. The series depicts various scenes from the Belgian Congo including four views of the Ababwa (postcards N° 117, 118, 119 and 120). This Bantu people, who have subsisted mostly on agriculture, basket weaving and pottery, were first subjugated by Belgium in 1895, then between 1901 and 1902, then again in 1910 following a suppressed rebellion.

The *bavongobo*, an earlobe piercing, is a distinguishing feature of the ethnic group (especially of the Eastern Ababwa) and is shown in the portraits of the indigines. *Bavongobo* appears also in Ababwa's masks, called *pondgdudu*, which means "the one who spreads terror to his foes." Their oversized ears make them easily identifiable.



An Ababwa mask, showing the typical pierced earlobes.

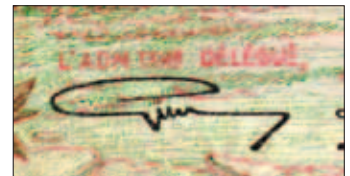
Although masks are rare in neighbouring ethnic groups, we still do not know precisely the real function of the Ababwa's masks: they could be part of dance, secret societies, fetishism, intended to ward off evil or a warlike symbol. Only some 40 items have been collected since 1886, most of them during the ethnographic expedition of A. Hutereau between 1910 and 1912. After the Ababwa's failed insurgency in the early 20th century, the masks ceased being sculpted and used, except when controlling disobedient children.

This postcard, more than any other ethnographical material, provides us a time estimate for the preparation for the proof – the proof must have been prepared after 1922. I found two other similar uniface proofs (blue and green) which enabled me to continue my research on the “Ababwa's banknote.” Indeed I could understand more about its design and I even found new monetary aspects.



Blue (below left) and green proofs of the unissued Belgian Congo 5 franc note. The blue proof with large margins (145 x 100 mm) shows a banknote of 116 x 72 mm. The green proof is 116 x 72 mm. The name of the printer has been removed in a cut of 31 x 1 mm.

The signatory's titles on the two colored proofs of “L'ADM. EUR DELEGUE” provide important information. Both “L'Administrateur Délégué” and “Le Président” (on the front right of the proofs) were used during the 1920s and 1940s on the banknotes of the BCB. The first signature title “L'ADM.EUR” used on the proof is similar to “L'ADM.” which was used in the 1920s whereas the abbreviation “ADM” was used for the 1940s issues, such as the 10 franc note, dated 1937 (P9).



Enlargements of the two left front sign titles found on the blue and green proofs.

In 1927 the BCB signed a new agreement with the Belgian Administration in the Congo. The charter introduced changes in reimbursement rules for banknotes, previously payable in each center of issue and on which was written “PAYABLES A VUE A (followed by the city's name).” Only “PAYABLES A VUE” appears on the proofs. From this we know the issue had been developed after the charter's introduction. In addition, René Guillaume “Directeur Général” (Chief Executive), changed his title in 1927 when he became “Administrateur Délégué” (Managing Director). Was this change an opportunity to renew the banknotes? It is also interesting to highlight another change, which occurred with the banknote's dimensions. Actually, the similar sizes could facilitate the issue and circulation of a new banknote. All this prompts me to consider the proof as part of a project to replace the 5 franc note, dated 1924 (1924 and 1926 issues – P8 a-b-c-d).



A comparison of the size of a 5 franc proof with the 5 franc note issued from 1924 (P8).

The proof still has unresolved issues. The name of the printer, missing on the first proof and carefully cut from the other two, is still unknown. Unfortunately, neither The American Bank Note Company nor Thomas De La Rue could answer my questions. Waterlow & Sons is probably the printer but to this day my research remains, therefore, incomplete.

Aesthetically the Ababwa banknote includes innovative features, such as the emphasis on an African man. It would probably have been the first banknote from the BCB which clearly depicted a native. In the era this would have represented a major change, because eleven million 5 franc banknotes were issued from 1929 to 1930. The notes had only recently begun circulating among the native people and so careful consideration of its pictorial impact was needed. In fact this may have been the reason why the distribution of such a novelty did not go ahead. In 1929 the 500 franc note (P-NL) which was not used widely among the natives, marked a big change as its vignette depicts a Mangbetu woman.

All these pieces of information give more clues to the period of the proof's creation – that is to say probably between late 1926 and 1928. This type of banknote did not get a second chance to be issued because of the reissue of the 5 franc note (1914 type) in the 1940s (P13).



A 5 franc from the series introduced in 1942, similar to the first 5 franc issue introduced in 1914.

But there is no remaining trace of the proof's back, which is still missing from the records. According to rumors, there might exist another proof described as red-brown . . . perhaps one day I might close this fascinating monetary file.

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The Private Issue of Coupons from the Tiny Channel Island of Herm

Fergus Hutchison 4978

Herm is one of the Channel Islands lying midway between Guernsey and Sark and 32 km from the French coast. It is approximately 2.5 km long and 1 km wide with around 20% of the land under cultivation and the remainder in wood and grassland. Access, by boat from St Peter Port in Guernsey, takes about 20 minutes.

Traceable history begins around 3000 BC with Neolithic man whose archaeological record on the island includes several burial chambers. Excavations in 1840 uncovered pottery, tools, weapons and ornaments indicating an advanced Aryan culture and subsequent finds suggest that Romans at least traded with the inhabitants. During the Middle Ages the island was owned by the Abbey of Mont St. Michael but in 1569, Queen Elizabeth I annexed Herm to the See of Winchester. It was then used for hunting by the governors of Guernsey who pursued pheasants, rabbits and deer which, no doubt, were introduced for the purpose. By the seventeenth century, the island probably had no permanent residents. Then a boom in demand for quarried stone during the early nineteenth century saw a population of around 400 people living on the island and engaged in quarrying granite and some small-scale copper mining.

Various tenants leased Herm from the Crown during the latter part of the nineteenth century and early twentieth. These included Colonel Fielding, a north of England industrialist who seems to have been involved in smuggling French cognac into England, and Prince Blucher von Wahlstatt whose tenure ended in 1914 when, as a German, he was interned at the outbreak of World War I. The Prince introduced wallabies onto the island but they have not survived. For a while during WW I a small garrison was stationed there. In 1921, Compton Mackenzie, the author, leased both Herm and the neighbouring island of Jethou. He moved to Jethou in 1923 and sold his lease on Herm to Sir Percival Perry who remained there until the outbreak of WW II. During the war, Germany occupied the Channel Islands and used Herm for recreation but did not fortify or garrison it permanently. They did, however, film tank and infantry landings there which were shown in Axis countries under the title "The invasion of the Isle of Wight." During 1943, British commandos visited Herm but no Germans happened to be on the island at the time.

In 1946, the Guernsey States bought the island from the Crown for £15,000 and leased it to a Mr. A.G. Jeffries. Three years later saw the tenancy changing hands yet again, this time to Major Wood and his family. Major Wood's aim was to make the island both a family home and a paying proposition and to achieve this various ventures were floated. One of these was tourism and the coupons discussed here were part of that project.

The Coupons

The coupons were issued for a period of around three years between early 1956 and late 1958 as a promotional idea to attract holiday makers, who were presented on arrival with a folder of £1 coupons. I don't know how many were supplied to each visitor but these could be exchanged for goods or services at the Mermaid Tavern, White House Hotel, Old Boat Gift Shop, Long Barn Snack Bar or the Beach Huts. This was all explained on the front of the coupons along with a note to the proprietors of these establishments that the Herm Island Administration Office would redeem each coupon so long as it had been used as intended. The coupons are all of £1 value and of identical design. They were printed on watermarked paper by the Guernsey Press in St Peter Port with front and back designs in a tête-bêche (one head up, one upside down) pairs on a single plate. The first printing was green, which was then overprinted with the black design and finally the serial number was added. The watermark is an imperial crown over the words "Eden Grove Bond," tub sized, air dried. Only a tête-bêche pair will show the complete watermark, although some pairs only show part of it and the individual coupons therefore only show part or in some cases none of the watermark. The front of the coupon shows, on a fairly simple background of geometric patterns, the value, the establishments where it can be used, a space for an adhesive stamp and the Herm crest comprising three friars and two fish in a diagonal pattern on a shield. The friars symbolise the Augustinian community who resided there in the Middle Ages. The back shows the Herm crest and four island scenes.

The coupons are hand signed by the Secretary/Accountant G.R. Lister and the Tenant of Herm A.G. Wood (not sure why "A.G." because in the book about Herm written by his wife, the major is referred to as Peter). The coupons appear to have been signed in batches with someone else filling in the holidaymaker's name and duration of stay as the coupons were issued. They are all personalized in this way and there are several different hands completing these details. It also seems they were not issued in strict numerical order as some coupons with higher numbers have been dated for holidays earlier in the year and some lower numbers for later dates. This could be accounted for by completing the coupons and preparing the folder as soon as a firm booking was received, with some people booking holidays well in advance. I have not seen any coupons dated between the end of the first week in June and the beginning of the third week in September, which suggests they may have been issued as an incentive to book during the slack time at the beginning or end of the holiday season.



Herm Island from the air.

When the coupons were redeemed, a 6d adhesive stamp was affixed and cancelled with the impressed colourless seal of the White House Hotel. These stamps are apparently the only example of adhesive stamps of the smaller Channel Islands being used for fiscal purposes and they occur on the coupons in two colours, claret and orange. Prior to 1969, along with a post office stamp, the stamps were applied to mail to defray the cost of transport across to Guernsey.

It seems certain that the total of the two varieties of coupons issued to holidaymakers was less than 1900, although the vast majority have most probably survived as they were returned to the Tenant when redeemed. They were issued in folders so they would be kept clean and flat as it was the intention eventually to sell the redeemed coupons to collectors. The coupons, therefore, are usually found in VF or better condition. The earliest coupon I've seen is serial number A0082 issued for a holiday between 2/4/56 and 15/4/56 but I assume they started at A0001. The latest is A1527 issued for a holiday between 13/9/58 and 23/9/58. The earliest numbered but unissued coupon I've seen is A1913 so the last issued coupon must fall somewhere between A1527 and A1913. Similarly, from coupons observed, the changeover from claret to orange stamps must occur between A1200 and A1304. It is difficult to say when the size altered (see catalogue for sizes) as the higher numbers of the claret variety are the same size as the orange variety. I wonder if there were two orders of 1000 coupons?

CATALOGUE OF HERM £1 COUPONS

Proofs/Colour trials (no serial numbers)

P1 Black on red.

P2 Brown on vermillion.

P3 Blue on yellow.

P4 Blue on turquoise.

P5 Blue on green.

P6 Black on green. The colours finally selected for issued type.

Examples of P1 to P6 are very difficult to find and all measure 153 x 88mm.

P7 All six of the above issued in a booklet form. Not generally issued in this format with only a very few sets produced. Rare.

Tête-bêche pairs

T1 Black on green with no serial number.

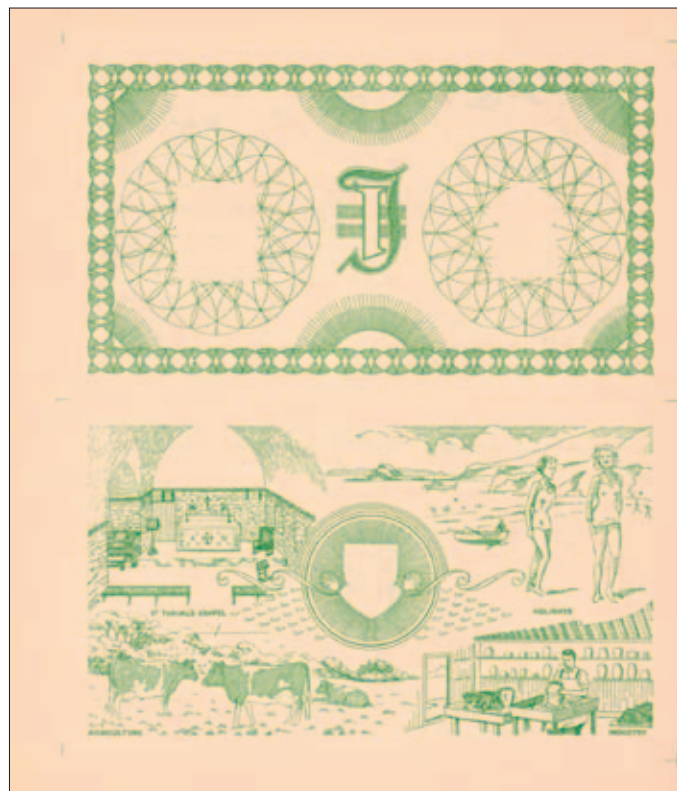
T2 Black on green, printed one side only, no serial number.

T3 Green only with no serial number.

T4 Green only, printed one side only, no serial number.



Set of colour trials/proofs.



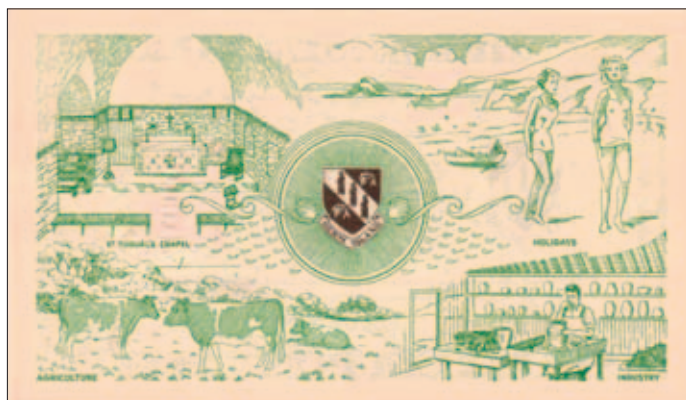
Tête-bêche pair green, print only.

Examples of T1 to T4 are very difficult to find. All measure 176 x 207mm.

Tête-bêche pairs in black on green with black or red serial numbers are listed by Backman/Forrester. However, it seems none was included in the archive sold by the island nor were examples present in Mr Backman's or Mr Forrester's collections. At present, I can find no one who has seen these items, so exclude them from the catalogue. However, one can never be sure.

T5 Black on green in half of a tête-bêche sheet untrimmed and unnumbered. 178 x 104mm. Scarce.

Coupons intended for issue



Reverse, common to all completed coupons.

C1 Black on green with red/orange serial number but not issued. 151 x 86mm. Scarce.



Numbered but unissued coupon.

C2 Black on green, signed and used with 6d claret stamp. More common issued variety but not necessarily easy to find. Probably around 75% of total issue. 153 x 88mm, although; some higher numbers are 151 x 86mm.



Issued coupon with claret stamp.

C3 Black on green, signed and used with a 6d orange stamp. Less common issued variety. Probably around 25% of total issue. 151 x 86mm.



Issued coupon with orange stamp.

The measurements of the coupons indicate that the earlier claret variety was cut to the same size as the original colour trials whereas the later claret and orange varieties are slightly smaller as are the unissued coupons which are all high numbers.

Errors and coupon-related ephemera

S1 Black on green mis-cut error. Coupon size but printed diagonally so parts of the design are absent. Unissued and with no serial number. Very scarce.

S2 Printed folder for coupons. Cover has Herm crest and the wording "Here are your Herm Island coupons for your holiday in Herm. Herm Island Administration Office." Very scarce, most were probably destroyed.

S3 Original artwork for both sides of the coupons does exist. Unique.

Finally, and probably inevitably, the occasional photocopy being offered as a genuine coupon has surfaced in recent years on internet auction sites.

Sources/Acknowledgements

- Aitchison, Jon, Channel Islands Specialists' Society.
- Backman, Anders and Robert Forrester, *The Postage Stamps of the Smaller Channel Islands*. Channel Islands Specialists' Society, 1981
- A. L. T. McCammon, *Currencies of the Anglo-Norman Isles*. Spink, 1984.
- Wood, Jenny, *Herm, Our Island Home*, New English Library, 1972.

Lyn Knight Currency Auctions presents The Neil Shafer Collection of

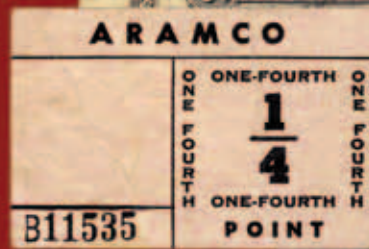
Money of the People

"When a government cannot or will not supply enough money for normal business transactions, the people will step in and make their own. This is a collection of money of the people."

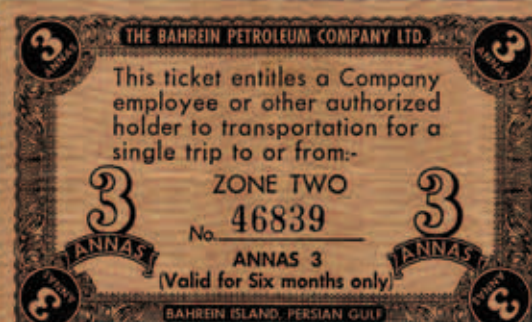
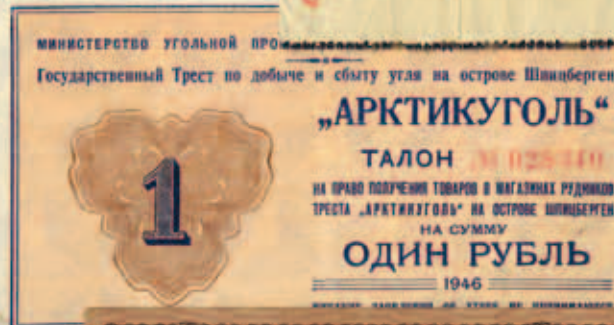
Amazing Rarities on the Memphis Horizon!

The special Sunday sale at Memphis, June 15, 2014, will offer many outstanding rarities of worldwide emergency and local notes gathered painstakingly by Neil Shafer over the past half century. He has literally scoured the earth trying to locate these pieces, and fortunately he has met with much success. Opportunities to bid on such unique and rare items are seldom encountered as there are so few collections of magnitude and scope. The illustrations speak for themselves! One of Neil's literary goals has been to write a book about these special pieces; this Memphis catalog will help serve in lieu of this book.

Come join us and be sure to participate in this lifetime event!



Gift from S. Pa
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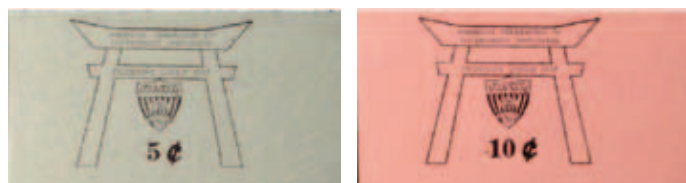
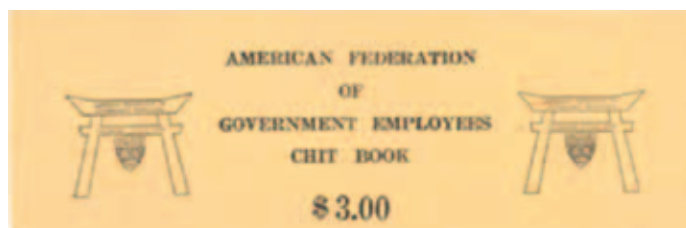
Corrections and Updates to Allied Military Chits of Japan and Okinawa

John K. Kallman 10148

The monograph *Paper Money of the 20th Century, Paper Money of Japan* (Vol. 4B), published by the International Bank Note Society in 1987, contains a listing of military related chits used in Japan in the aftermath of World War II. However, much new information has come to light since that time. A previous article in the *IBNS Journal*, "Allied Military Club Chits Used During the Occupation of Japan and Okinawa," by John Kallman and Joseph E. Boling (*IBNS Journal*, 51:2) offered an extensive revision to the data in the monograph.

The following provides an updated listing of related paper items issued for use in Japan and Okinawa at mainly US facilities. The information either adds newly discovered issues, additional scans of known issues, or corrections to previous listings.

LOCATION UNKNOWN



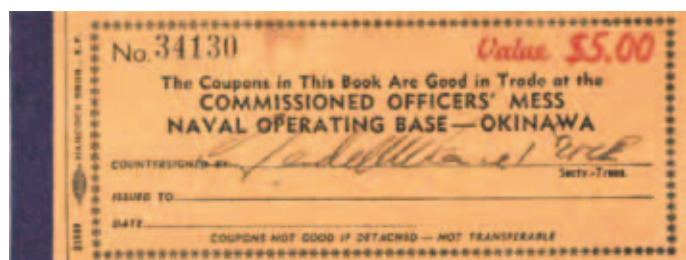
AMERICAN FEDERATION OF GOVERNMENT EMPLOYEES / OKINAWA LODGE 1678

5 CENTS	BLUE
10 CENTS	PINK

NOTE: Issued as part of a \$3.00 book.

BUCKNER BAY - (CHATAN, OKINAWA)

NOTE: The Operating Base was actually located in 1945 at Baten-Ko, on the south end of Buckner Bay. After a couple of typhoons that destroyed most of the bases on Okinawa, the Naval Operating Base was moved to White Beach which was on the north end of Buckner Bay.



COMM. OFFICERS MESS / NAVAL OPERATING BASE / OKINAWA

5 CENTS	MANILA
10 CENTS	TAN
25 CENTS	MANILA

CAMP DRAKE - (ASAKA, SAITAMA)



CAMP DRAKE N.C.O. / OPEN MESS A.P.O. - 96267

5 CENTS	LAVENDER
10 CENTS	YELLOW
25 CENTS	GREEN

EBISU LEAVE HOSTEL - (TOKYO)



Book cover.



Strip of four chits denominated 1d.

FUCHINOBE - (SAGAMIHARA, KANAGAWA)



FUCHU / N.C.O. OPEN MESS / A.P.O. 925

5 CENTS	WHITE
10 CENTS	PINK
25 CENTS	BROWN

GIFU - (GIFU)

NOTE: These items were originally assigned to Kokura (Camp Kokura) based on the unit designation of 24th Infantry *Regiment*. However, it was the 24th Infantry *Division* that was located there. As clearly shown on the chit cover, this unit was located at Gifu, Japan.

The 24th Infantry Regiment occupied Okinawa, Japan, after which it relocated to Gifu, Japan. On February 1, 1947, the regiment reorganized as a permanent regiment of the 25th Infantry Division. Soon after North Korea invaded South Korea, the 24th deployed to Korea to assist in the Korean War.



OFFICERS CLUB / 24TH INF. REG'T

FIVE CENTS
TEN CENTS

GREEN INK ON WHITE
BLUE INK ON WHITE

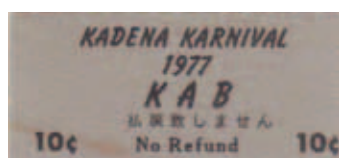
NOTE: Issued as part of a \$2.00 book.



TWENTY-FOURTH INFANTRY REGT

ENLISTED MEN'S CLUB - 5¢ MULTI-COLOR ON GRAY

KADENA - (KADENA, OKINAWA)



KADENA KARNIVAL (sic) / 1977 / KAB

10 CENTS
25 CENTS
50 CENTS

GRAY
BLUE
WHITE & GREEN

KAWANA HOTEL - (IZU)



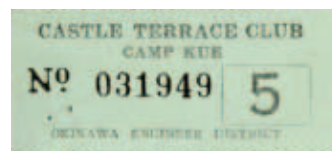
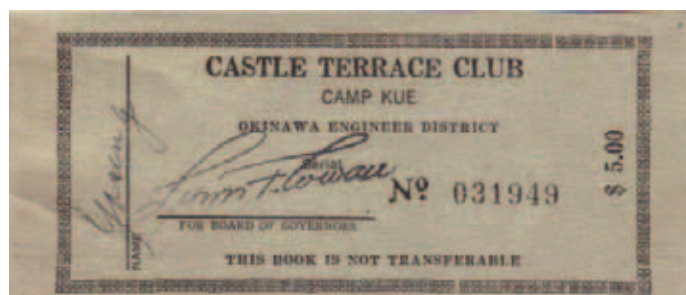
KAWANA / BEER CHIT / HOTEL BROWN AND GREEN



BEER CHIT / KAWANA HOTEL

OLIVE GREEN ON
WHITE CARD

CAMP KUE - (OKINAWA)



CASTLE TERRACE CLUB / CAMP KUE

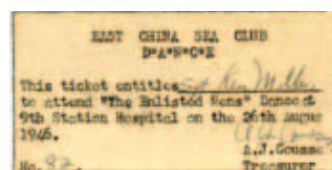
5 (Cents)
10 (Cents)

LIGHT GREEN
PINK

NOTE: Issued as part of a \$5.00 book.

CAMP MERCURY - (OKINAWA)

9th Station Hospital



East China Sea Club - 1946. Enlisted Mens Dance.

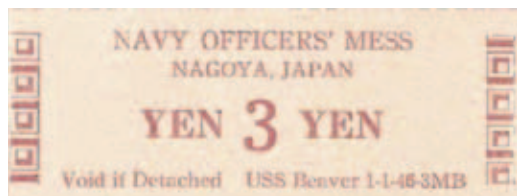
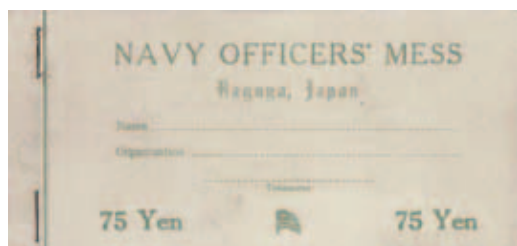
25TH REPLACEMENT DEPOT - (OKINAWA)



Chit to purchase Chinese merchandise.

APO 105 operated from 8 Jan 1945 through 5 Oct 1947 at which time it was unused until 5 Jan 1948 when it was in use for Johnston Island. It is highly unusual for military scrip to be used to purchase local goods as authorized by this issue.

NAGOYA - (CHIBU)

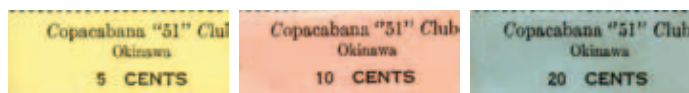
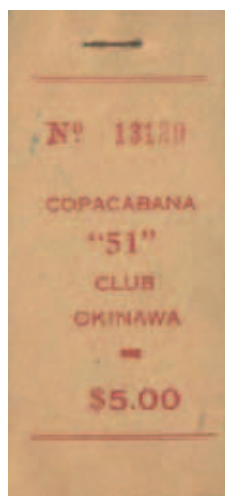


NAVY OFFICERS' MESS / NAYOGYA JAPAN

1 YEN	UNKNOWN
2 YEN	UNKNOWN
3 YEN	LIGHT PINK

USS Beaver – Dated 1 January 1946. Meaning of 3MB at end of date is currently unknown. Chits issued as part of a 75 yen book with three strips of five 3 yen chits, two strips of five 2 yen chits and two strips of five 1 yen chits. The *USS Beaver* was a submarine tender, decommissioned 17 July 1946.

NAHA - (NAHA, OKINAWA)



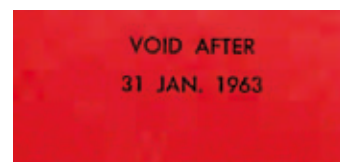
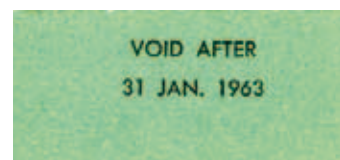
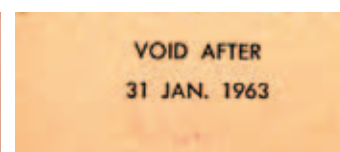
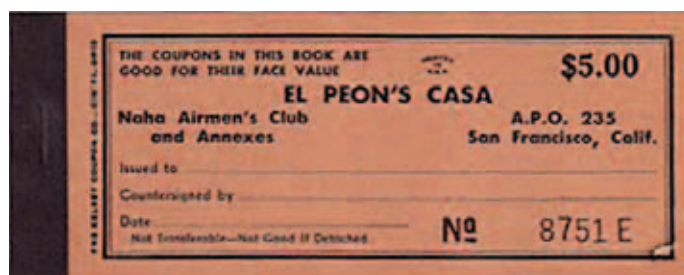
COPACABANA "51" CLUB / OKINAWA

5 CENTS	YELLOW
10 CENTS	PINK
20 CENTS	BLUE

NOTE: Issued as part of a \$5 book.



Naha Airmen's Open Mess.

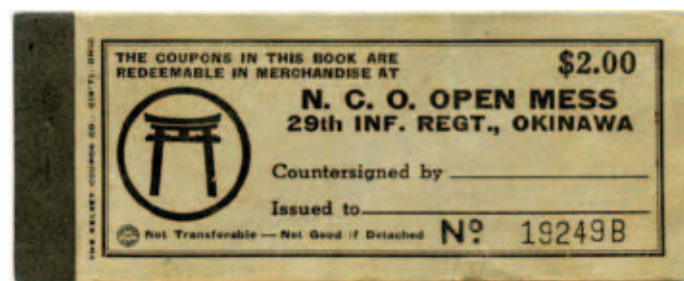


NOTE: APO 235 was assigned to Naha Air Base from April 1950 through 1 January 1965 when it was re-designated APO 96235.

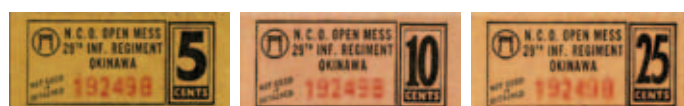
EL PEON'S CASA / NAHA AIRMEN'S CLUB / A.P.O. 235, CALIF.

5 CENTS	(VOID AFTER / 31 JAN 1963)	PEACH
10 CENTS	(VOID AFTER / 31 JAN 1963)	GREEN
25 CENTS	(VOID AFTER / 31 JAN 1963)	RED

OKINAWA - (BASE UNKNOWN)



Book cover.



N.C.O. OPEN MESS / 29TH INF. REGIMENT / OKINAWA

5 CENTS	YELLOW
10 CENTS	PINK
25 CENTS	MANILA

Reactivated on the island of Okinawa in May, 1949, the 29th Regiment was attached to the 24th and 25th Divisions from 24 July 1950 to 5 September 1950. The regiment returned to Okinawa in September 1950 where it remained until it returned to Fort Benning in November 1954.

OSAKA - (OSAKA)



OSAKA / OFFICERS' MESS

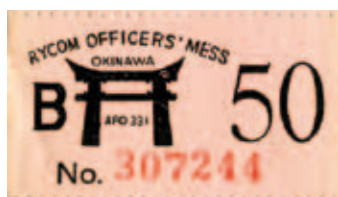
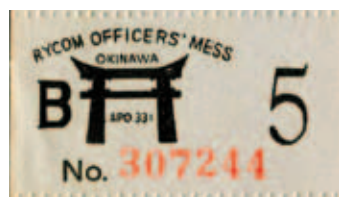
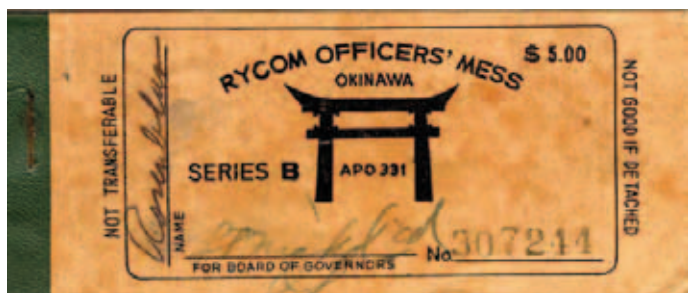
5 CENTS	GREEN
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RYCOM - (OKINAWA)

NOTE: APO 331 was assigned to Okinawa in general starting May, 1945 and Camp Kue, Okinawa starting April 1950. It was reassigned to Sukiran starting November, 1950.



RYCOM Officers Club.



RYCOM OFFICERS' MESS

5	GRAY
50	PINK

NOTE: As this is noted as Series B, there may also be a series A. Issued as part of a \$5.00 booklet: one set of four - 50 cent - PINK; one set of four - 25 cent - GREEN; three sets of four - 10 cent - OFF WHITE; four sets of four - 5 cent - GRAY.

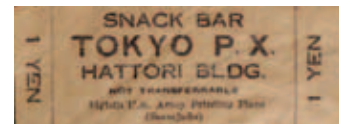
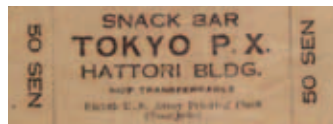
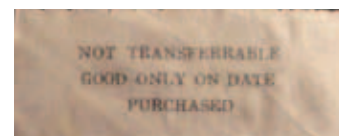
CAMP SENDAI - (SENDAI, MIYAGI)



CAMP SENDAI / OFFICERS' OPEN MESS / A.P.O 547

5 CENTS	RED
10 CENTS	BROWN

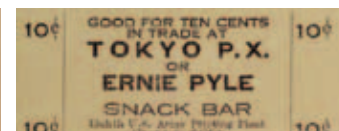
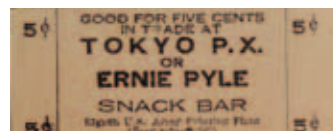
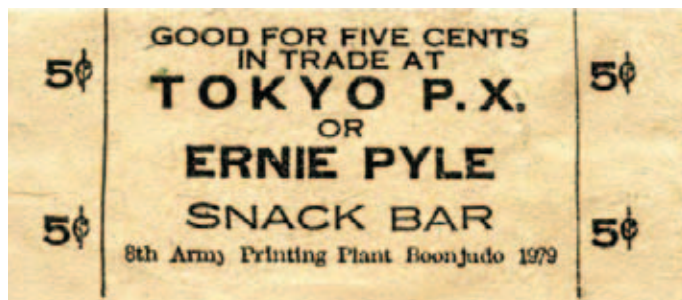
TOKYO - (TOKYO)



SNACK BAR / TOKYO P.X. / HATTORI BLDG.

1 YEN (double sided)	PINK
50 SEN (uni face)	BROWN
1 YEN (uni face)	BROWN

NOTE: The Eighth U.S. Army Printing Plant produced these chits.



TOKYO P.X. / OR / ERNIE PYLE / SNACK BAR

FIVE CENTS - 8th Army in one line	WHITE
FIVE CENTS - 8th Army in two lines	WHITE
TEN CENTS - 8th Army in two lines	WHITE

UNITED STATES ARMY JAPAN (USARJ) - (CAMP ZAMA, KANAGAWA)



USARJ / N.C.O. OPEN MESS

5 CENTS	YELLOW
10 CENTS	GRAY
25 CENTS	GREEN



USARJ / N.C.O. OPEN MESS

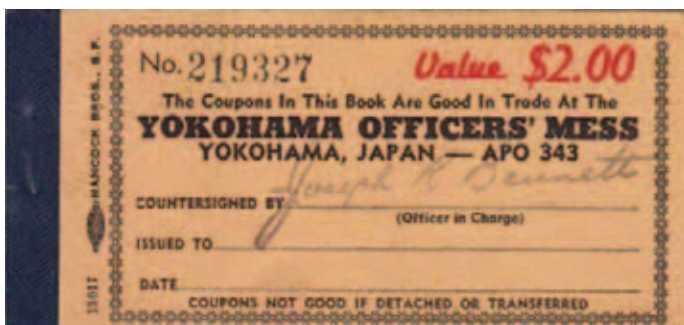
5 CENTS	PEACH
10 CENTS	WHITE
25 CENTS	ROSE



USARJ / N.C.O. OPEN MESS

5 CENTS	GREEN
10 CENTS	RED
25 CENTS	BLUE

YOKOHAMA OFFICERS' MESS



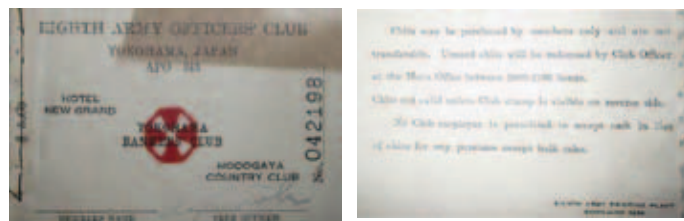
NOTE: Only emission is cover. Design and denominations of chits are not known. PO 343 was used for Yokohama from March 1946 until October 1950 when Zama was assigned this APO.

CAMP YOKOHAMA - (YOKOHAMA, KANAGAWA)



Book cover.

NOTE: Individual chits, denominations, and number of each currently unknown.

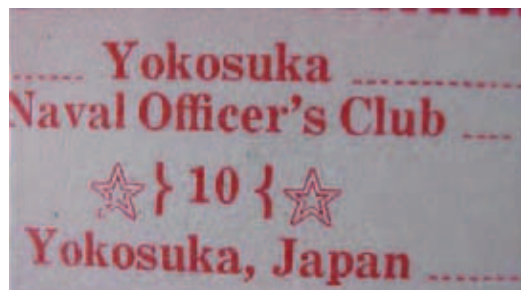


EIGHTH ARMY OFFICERS' CLUB

1 CENT	GOLD
5 CENTS	PINK
10 CENTS	WHITE

NOTE: Book contains a total of 12 pages of five chits each. Booklet most likely contains three pages of 10c (\$1.50), four pages of 5c (\$1.25) and five pages of 1c (25c) chits for a total value of \$3.00. Three separate locations are indicated on the booklet cover: New Grand Hotel, Bankers Club and Hodogaya Country Club. This facility was requisitioned in 1945 by the US Army, and used for the Officers Club until the facility burned down in 1945. The booklet was printed at the 8th Army Printing Plant #1934, as noted on the back cover.

YOKOSUKA - (YOKOSUKA, KANAGAWA)



YOKOSUKA NAVAL OFFICER'S CLUB

* 10 * RED PRINT ON WHITE

Author's note

Additional information and scans provided by John Yarwood and Donn Cuson.

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P-A13c. PMG Very Fine 20 Net.
From the Ernest A. Ikenberry Collection.



Bank of China. 1 Dollar, 1.6.1912.
P-25v. PCGS Extremely Fine 40 PPQ.



Peoples Bank of China 10 Yuan, 1953.
P-870s. Specimen.



Hupei Government Mint. 7
Mace 2 Candareens, Yr. 25
(1899). P-S2135r. Remainder.
PMG Very Fine 20 Net.



Peoples Bank of China. 50,000 Yuan, 1950.
P-856. PMG Choice Uncirculated 64 Net.



Frontier Bank. 1 Dollar, 1919. P-S2535.
PMG Choice About Uncirculated 58.

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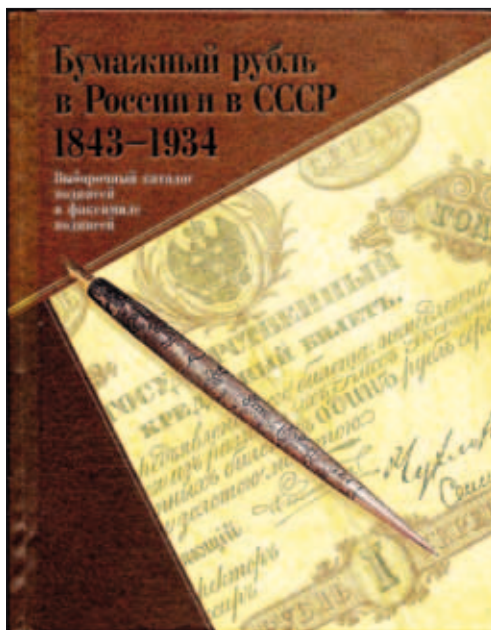
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Book Reviews

Бумажный рубль в России и в СССР 1843-1934 (Paper rubles in Russia and the USSR 1843-1934)

А.В. Бугров, А.Л. Вычугжанин, Ф.Ф. Иванкин, С.В. Калмыков., Выборочный каталог подписей и факсимиле подписей, Moscow, 2012. ISBN 978-5-9286-015-7. Hardcover, color, 216 pages, limited printing 2000 copies.

Reviewed by Ștefan Vasiliță 11051



As a Russian paper money collector, I was fascinated by the large number of signature varieties on the czarist banknotes. Even from the beginning, it was obvious that the classification of a collection only by signatures of the governors of the State Bank of Russia was not enough and the signatures of the cashier (in Russian, *Кассирь*) and other officials are very important. However, they hide a lot of secrets due to the inaccessibility of the sources. This book by A.V. Bugrov (a specialist currently working in the Bank of Russia), A.L. Viciugdjanin, F.F. Ivankin and S.V. Kalmikov represents a big step forward in this domain and it is an excellent instrument for study.

The book is written in Russian (an English abstract would have been welcomed) and deals with the signatures on the one rouble note from 1843 (when the first State Bank issues were printed) until 1934, when the official signature disappeared from the banknotes during Stalin's regime. The period of almost 100 years is vast and covers dramatic moments in the history of Russia that influenced the issues of paper money. It was not until 1992 when a banknote again bore a signature of a bank official!

The book is divided into several chapters. The first one, written by Kalmikov (pp. 10-44), is an excellent introduction in the problem of Russian paper money, presenting interesting details about the technical aspect, the notes and their design. As the authors note, Russian paper money was always one of the most developed in the world, technically speaking, with a high-quality artistic design. I found the information about I.I. Orlov, the inventor of the "Orlov printing technique," extremely useful (pp. 17-18). I remember that the exact secrets of his printing method, characterized by the color mixture, are still partially unknown even today.

The second chapter is written by A.V. Bugrov, and it deals with the problem of who signed the banknotes (pp. 45-48).

The catalogue section, written by Ivankin and Bugrov, covers each rouble banknote issued from 1843 to 1934 (pp. 49-172). The notes are organized by issues (1843, 1866, 1887, 1898, 1918, 1922, 1923, 1924, 1928 and 1934), each issue by year, and each year illustrated by all the signatures (with facsimile). The catalogue comprises all the signatures known to the authors from the archives or the notes themselves, and it is exhaustive, but there is still room for research. For example, the wonderful collection of Russian banknotes sold in early December by Aurea (Prague) comprised several notes with unknown cashier signatures: No. 3059, 1 r. 1964, K..... (?); 3072, 1 r. 1866, Zelinski; 3075, 1 r. 1876, Ivanov (!); 3095, 1 r. 1886, Grunov(!); 3096, 1 r. 1886, Bikov (?); 3097, 1 r. 1886, Gulin. In the case of the notes from 1843 to 1865 that bear three signatures, I would have found it more useful if, for each year, the combinations were presented, along the list of facsimile signatures.

I must point out an error on p. 128: the governor mentioned from 1903 to 1909 is Timashev and not Pleske, probably due to an editing error.

The chapter *Personalia*, written by Bugrov and Viciugdjanin is a dictionary of officials who signed the banknotes and it is very useful for economic and social studies. Most of the cashiers who signed the notes until 1917 came from middle class families, but some from peasant families, like Starikov (1883-?), who worked from 1904 in the Bank, signing the notes during Timashev's directorship, and again in 1914-1915. Another legend that circulated among the collectors, regarding Brut (1864-?) stated that he was condemned for a serious crime and expelled from the bank, and his signature is scarce. The bank archive shows that he entered the Bank in 1885, and was fired in 1911, so there might be a true but different story to tell.

Some of the pictures used by the authors are extraordinary, for example the portraits of the governors, the post card showing the furnace used by the bank to burn notes (p. 189) or the room used for the signature printing in 1909 (pp. 178-179).

The book of A.V. Bugrov, A.L. Viciugdjanin, F.F. Ivankin and S.V. Kalmikov is a very useful instrument for a collector of Russian banknotes and I hope to see in the future similar works of similar value.

MWR – Mehilba World Replacement

Dr. Ali Mehilba, card cover, 543 pages plus preface and introduction, full-color illustrations, self published, available at www.worldreplacement.com. Price: US\$65 plus SH (US\$60 for IBNS members, order through alimehilba@yahoo.com).

Reviewed by J.M.J.M. Seems 7548

Replacement notes are described in a lot of catalogues, but never before in one comprehensive book. Many of us have been waiting for a very long time for such a book and finally it is here. Dr. Ali Mehilba has done a very good job with *MWR – Mehilba World Replacement*.



It is a nice size book with full-colour illustrations. Pick numbers are used throughout which makes it easy to find the notes. Dr. Mehilba has also used his own coding for the notes. This was necessary because some issues are more detailed than described in SCWPM. The coding used is simple to understand.

The catalogue covers replacement issues from 150 countries. Unfortunately some countries like Papua New Guinea are missing from the book. They issued replacements in the 2008 series.

The catalogue comes with a detachable sheet with some explanation on how to use the catalogue and the coding system. This sheet notes that not all the countries use replacements, some 130 are identified, and they are listed at the back of the book so collectors can avoid wasting time searching for notes that do not exist. And a lot of replacements are yet to be discovered. The book provides information on a number of countries that have been researched but for which information is not yet confirmed. This catalogue will never be finished. We will always find replacements which are not recorded. That makes collecting exciting.

All the notes are priced in US dollars. Some prices seem to be very high, but older issues are hard to find in UNC grade. Some notes are really rare. Also included with some countries are the quantity printed, for example Bermuda. If we look at Pick 28, we see that the 1979 issue had printed 56,000 notes while the 1988 issue had only 800 notes. So in my eyes the issue of 1988 is much rarer than the 1979 issue. Strangely enough the 1979 issue is priced at \$150 in UNC and the 1988 issue at only \$100. Should it not be the other way round? My advice to all of you: save the 1988 issue.

All in all this is a great catalogue for both the advanced collector, and also for starting collectors. Dr. Ali Mehilba has put a lot of time and a lot of research into this book. I can only say: congratulations and thank you so much Ali. This catalogue is a “must have” for all collectors.

Test Your Knowledge

This quick quiz is just for fun. The answers are on page 64.

1. What is the principal unit of currency in Egypt?
2. Sheikh Hamad bin Isa al Khalifa appears on banknotes issued by which Arabian Gulf country?
3. St. Rose of Lima appears on a banknote issued by which country?
4. In which South American country did the ‘Estado Soberano de Bolívar’ issue banknotes?
5. In 1999 China issued a commemorative 50-yüan banknote. What event did the issue celebrate?
6. The Grand Duchess Charlotte Bridge, which crosses the Alzette River, is depicted on the banknotes issued by which European country?
7. Which former English security printing company, active in the nineteenth century, is recognized by the initials ‘WWS’?
8. What is the current note-issuing authority in Kenya?
9. Which of the following currency units was never used on banknotes issued in Ceylon?
 - a. dollars
 - b. cents
 - c. pounds
 - d. Rixdollars
 - e. rupees
10. How many shahs (kings) have been depicted on the banknotes of Iran?



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Some realized prices



Lot 1236, Suriname, P 84,
1000 Gulden, January 25, 1943.
Realised: €12,180 or \$ 15,875

Canada, P 31a, DC-21b,
5 Dollars, May 1, 1912.
UNC. Realized € 3900 or \$ 5000



Lot 1222, Straits Settlements,
P 154, 5 Dollars, August 1, 1925.
VF, Realized € 4625 or \$ 5925



Lot 79, Belgium, P 35
5 Francs, (1835). VG
Realized €19,480 or \$ 24,940



Lot 990, Nigeria, P 5a
5 Pounds,
September 15, 1958. UNC.
Realized € 1950 or \$ 2495.



Lot 838, Libya, P 18s
10 Pounds, January 1, 1952, specimen.
UNC. Realized € 3410 or \$ 4365.



Lot 358, Cyprus, P 36a
5 Pounds, June 1, 1955
UNC-. Realized € 1700 or \$ 2185.



Lot 424,
Equatorial African States,
P 7s, 10,000 Francs,
(1963), SPECIMEN
Realized € 4385 or \$ 5615 .

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New Issues

Compiled by Hans-Dieter Müller LM198 and Daniel Denis 4284

Please help us by contributing images of new issues. We welcome input from all readers of the *IBNS Journal* and ask that reports of new issues, and especially scanned images of the notes, be sent to new-issues@ibns.biz (please scan the images at 300 dpi and 100%).

The entries marked “♦” in the following pages indicate the note is a new type and eligible for the IBNS Bank Note of the Year Award, whereas other entries are non-circulating notes or new varieties, with only changes in signatories, dates, etcetera.

Exchange rates, current at the time of listing, are given in euros and US dollars. Exchange values are calculated as at February 6, 2014. The currency converter of www.oanda.com (interbank exchange rate) has been used.

Contributors: Thomas Augustsson, Daniel Denis and Hartmut Fraunhofer.

Afghanistan

500 Afghani 2012

Design like TBB-DAB B60 / P76, but with new date (SH 1391 = 2012 AD) and bearing the signatures of Noorullah Delawari (as Governor) and *unknown* (as Minister of Finance).
Face value: €6,44 - \$8.75

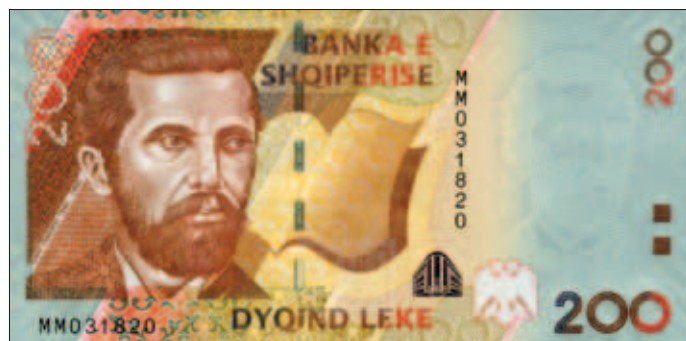


Courtesy of Thomas Augustsson

Albania

200 Lekë 2012

Design like TBB-BES B13 / P71, but with new date (2012) on the reverse, bearing the signatures of Ardian Fullani (as *GUVERNATORI*) and Dorian Çollaku (as *DREJTORI*) and with a 2-mm wide, windowed security thread on front.
Face value: €1,40 - \$1.89



Courtesy of Thomas Augustsson and Hartmut Fraunhofer (www.banknoten.de)

Bangladesh

5 Taka 2012

Design like TBB-BB B48 / P53, but with new date (2012).
Face value: €0,05 - \$0.06

Cambodia

♦ 2000 Riels (2013)

New type. First issued in December 2013. Commemorative issue on the occasion of *60 Years of Cambodia's Independence (1953-2013)*. Front: Mythical snake (naga), national coat of arms and portrait of King Norodom Sihanouk. Reverse: King Norodom Sihanouk in uniform together with soldiers, Victory monument at right. Large 'tricolor' iridescent band on front. Lotus flower pattern as watermark.
Face value: €0,36 - \$0.49



Courtesy of Daniel Denis and Thomas Augustsson

Canada

♦ 5 Dollars 2013

New type. First issued on 7.11.2013. Front: Portrait of the former Prime Minister Sir Wilfrid Laurier. Reverse: Astronaut in space with Canadarm 2 and Textre. Signature: Tiff Macklem (as *DEPUTY GOVERNOR*) and S. Poloz (as *GOVERNOR*). Polymer plastic. Face value: €3,34 - \$4.51



Courtesy of Hartmut Fraunhoffer (www.banknoten.de)

♦ 10 Dollars 2013

New type. First issued on 7.11.2013. Front: Portrait of the former Prime Minister Sir John A. Macdonald. Reverse: Canadian train and mountains. Signature: Tiff Macklem (as *DEPUTY GOVERNOR*) and M. J. Carney (as *GOVERNOR*). Polymer plastic. Face value: €6,67 - \$9.02



Courtesy of Hartmut Fraunhoffer (www.banknoten.de)

Chile

20.000 Pesos 2012

Design like P165, but with new date (2012) and bearing a new signature combination. Face value: €26,52 - \$35.85



Courtesy of Hartmut Fraunhoffer (www.banknoten.de)

Colombia

2000 Pesos 2012

Design like P457, but with new date (15 DE AGOSTO 2012). Face value: €0,73 - \$0.98

5000 Pesos 2012

Design like P452, but with new date (19 DE AGOSTO 2012). Face value: €1,81 - \$2.45

20.000 Pesos 2010

Design like P454, but with new date (5 DE AGOSTO 2010). Face value: €7,26 - \$9.81

50.000 Pesos 2011

Design like P455, but with new date (27 DE AGOSTO 2011). Face value: €18,15 - \$24.53

Congo, Democratic Republic

1000 Francs 2013

Design like TBB-BCC B23, but with new date (30.06.2013) and bearing the signature of the new Governor Deogratias Mutombo Mwana Nyembo (as *LE GOUVERNEUR*). Face value: €0,78 - \$1.06

Cuba

20 Pesos 2013

Design like TBB-BCC B8 / P122, but with new date 2013. Face value: €0,64 - \$0.86

100 Pesos 2007

Design like TBB-BCC B12 / P129, but with new date 2007. Face value: €3,20 - \$4.32

Denmark

200 Kroner 2012

Design like P67, but with new date (the third and fourth digit of the 6-digit serial number indicate the year of printing), serial number prefix A5 and the signatures of Per Callesen and Lars G. Sørensen. Face value: €26,80 - \$36.22

Dominican Republic

200 Pesos Dominicanos 2013

Design like the unlisted variety dated 2009, but with new date (2013), new signatures, new currency name *Pesos Dominicanos* (instead of *Pesos Oro*) and slightly modified colors. Face value: €3,41 - \$4.62



Courtesy of Daniel Denis and Hartmut Fraunhoffer (www.banknoten.de)

French Pacific Territories

500 Francs (ND)

Design like TBB-IEOM B1 / P1, but bearing the signatures of Christian Noyer (as *LE PRÉSIDENT DU CONSEIL DE SURVEILLANCE*), Nicolas de Seze (as *LE DIRECTEUR GÉNÉRAL*) and Philippe La Cognata (as *LE DIRECTEUR*). Face value: €4,19 - \$5.64

500 Francs (ND)

New type. First issued on 20.01.2014. Front: Cloth pattern (Wallis), kava leaves and bird-of-paradise flowers. Reverse: Flowers (Plumeria and Gardenia taitensis) and cloth pattern (Futuna). Watermark: Dugout (outrigger canoe) and electrotype 500. Solid security thread with micro-printed text IEOM. Signatures of Christian Noyer (as *LE PRÉSIDENT DU CONSEIL DE SURVEILLANCE*), Nicolas de Seze (as *LE DIRECTEUR GÉNÉRAL*) and Philippe La Cognata (as *LE DIRECTEUR*). Face value: €4,19 - \$5.64



Courtesy of Hartmut Fraunhoffer (www.banknoten.de)

1000 Francs (ND)

New type. First issued on 20.01.2014. Front: Sting ray and tortoise. Reverse: Horned parakeet and flying Cagou bird. Watermark: Dugout (outrigger canoe) and electrotype 1000. Solid security thread with micro-printed text *IEOM*. Signatures of Christian Noyer (as *LE PRÉSIDENT DU CONSEIL DE SURVEILLANCE*), Nicolas de Seze (as *LE DIRECTEUR GÉNÉRAL*) and Philippe La Cognata (as *LE DIRECTEUR*). Face value: €8,38 - \$11.35



Courtesy of Daniel Denis and Hartmut Fraunhoffer (www.banknoten.de)

5000 Francs (ND)

Design like TBB-IEOM B3 / P3, but bearing the signatures of Christian Noyer (as *LE PRÉSIDENT DU CONSEIL DE SURVEILLANCE*), Nicolas de Seze (as *LE DIRECTEUR GÉNÉRAL*) and Philippe La Cognata (as *LE DIRECTEUR*).
Face value: €41,90 - \$56.43

◇ 5000 Francs (ND)

New type. First issued on 20.01.2014. Front: Cloth pattern (Wallis), shells, corals, nautilus and Pennant coral fish. Reverse: Coral and open oyster with pearl, humphead wrasse fish, sea shells and fish as SPARK security element. Watermark: Dugout (outrigger canoe) and electrotape 5000. Large holographic stripe on front. Windowed color shifting security thread with demetalized *INSTITUT D'EMISSION D'OUTRE-MER* and *IEOM* logo on back. Signatures of Christian Noyer (as *LE PRÉSIDENT DU CONSEIL DE SURVEILLANCE*), Nicolas de Seze (as *LE DIRECTEUR GÉNÉRAL*) and Philippe La Cognata (as *LE DIRECTEUR*).
Face value: €41,90 - \$56.43



Courtesy of Daniel Denis and Hartmut Fraunhofer (www.banknoten.de)

◇ 10.000 Francs (ND)

New type. First issued on 20.01.2014. Front: Cloth pattern, paddles, traditional Polynesian hut (fare) with palm trees. Reverse: Traditional Melanesian huts from New Caledonia and Jean-Marie Djibaou Cultural Centre at Nouméa, SPARK security element. Watermark: Dugout (outrigger canoe) and electrotape 10.000. Large holographic stripe on front. Windowed color shifting security thread with demetalized *INSTITUT D'EMISSION D'OUTRE-MER* and *IEOM* logo on back. Signatures of Christian Noyer (as *LE PRÉSIDENT DU CONSEIL DE SURVEILLANCE*), Nicolas de Seze (as *LE DIRECTEUR GÉNÉRAL*) and Philippe La Cognata (as *LE DIRECTEUR*).
Face value: €83,80 - \$113.52



Courtesy of Hartmut Fraunhofer (www.banknoten.de)

Ghana

1 Cedi 2013

Design like TBB-BOG B45 / P37, but with new date (6 MARCH 2013) and bearing the signature of Henry Kofi Wampah (as *GOVERNOR*).
Face value: €0,31 - \$0.42

5 Cedis 2013

Design like TBB-BOG B46 / P38, but with new date (6 MARCH 2013) and bearing the signature of Henry Kofi Wampah (as *GOVERNOR*).
Face value: €1,54 - \$2.08

10 Cedis 2013

Design like TBB-BOG B47 / P39, but with new date (6 MARCH 2013) and bearing the signature of Henry Kofi Wampah (as *GOVERNOR*).
Face value: €3,07 - \$4.15

20 Cedis 2013

Design like TBB-BOG B48 / P40, but with new date (6 MARCH 2013) and bearing the signature of Henry Kofi Wampah (as *GOVERNOR*).
Face value: €6,14 - \$8.30

Guatemala

5 Quetzales 2011

Design like the unlisted variety dated 19 May 2010, but with new date (11 DE MAYO DE 2011) and new signature combination.
Face value: €0,47 - \$0.63



Courtesy of Thomas Augustsson and Hartmut Fraunhoffer (www.banknoten.de)



Courtesy of Hartmut Fraunhoffer (www.banknoten.de)

Guyana

♦ 5000 Dollars 2013

New type. First issued on 9.12.2013. Front: Map of Guyana and bank's seal. Reverse: Guyana's rainforest and national bird. Large holographic stripe on front. Dual track thread with optically variable and metallic print properties on back. Watermark: Macaw (parrot) and electrotype 5000. Face value: €18,39 - \$25.00



Courtesy of Thomas Augustsson

Hong Kong

500 Dollars 2013

Issued by the *Standard Chartered Bank*. Design like P300, but with new date (1 JANUARY 2013) and new signature combination. Face value: €47,64 - \$64.39

1000 Dollars 2013

Issued by the *Bank of China*. Design like TBB-BOC B20 / P345, but with new date (1 JANUARY 2013) and bearing the signature of He Guangbei (as *CHIEF EXECUTIVE*). Face value: €95,28 - \$128.79

India

10 Rupees 2013

Design like the variety bearing the new Rupee symbol, but with new date (2013), without inset letter and bearing the signature of Dr. Raghuram G. Rajan (as *GOVERNOR*). Face value: €0,12 - \$0.16

Iran

50.000 Rials (ND)

Design like P149, but with a new signature combination.

Jordan

1 Dinar 2013

Design like TBB-CBJ B29 / P34, but with new date (2013) and bearing a new signature combination. Face value: €1,04 - \$1.41

20 Dinar 2013

Design like TBB-CBJ B33 / P 37, but with new date (2013). Signatures: *unknown* (as Minister of Finance) and Ziad Fariz (as Governor). Face value: €20,88 - \$28.23

Kazakhstan

♦ 1000 Tenge (ND)

New type. First issued on 12.12.2013. Commemorative issue dedicated to 'Kultegin' – the monument of the Turkic runic writing. Front: fragment of Kultegin sculpture, white doves, 'Kazakh Eli' monument in Astana, the national coat of arms and the flag of Kazakhstan. Reverse: Petroglyphic drawings of Turkic warriors and the monument of Turkic writing in the background. MOTION windowed security band and SPARK security

element on front. Large holographic stripe on back. Watermark: mythological Samruk and electrotype 1000. Printer: De la Rue and National Bank of Kazakhstan (10 millions pieces issued).



Courtesy of Daniel Denis

Kuwait

½ Dinar (ND)

Design like TBB-CBK B24 / P24, but with a new signature combination.

Face value: €1,31 - \$176

1 Dinar L. 1968

Design like TBB-CBK B25 / P25, but now bearing the signatures of Mohammad Y. Al-Hashel (as Governor) and Mustafa Jassim Al-Shamali (as Minister of Finance).

Face value: €2,61 - \$,53

Lebanon

♦ 20.000 Livres 2012

New type. First issued on 28.9.2012. Front: Large numeral 20.000 in Arabic. Back: Large word *LIBAN*. MOTION windowed security band on front. Watermark: Cedar tree and electrotype 20.000 in Arabic.

Face value: €9,80 - \$13.24



Courtesy of Daniel Denis

♦ 50.000 Livres 2013

New type. First issued on 22.11.2013. Commemorative issue on the occasion of the 70th Anniversary of Independence (1943-2013). Front: Citadel in Rashaya and a stylized Lebanese flag. Reverse: Map of Lebanon and the Lebanese flag. Polymer plastic. Printer: De la Rue.

Face value: €24,49 - \$33.11



Courtesy of Daniel Denis and Thomas Augustsson

Note: The commemorative text in French on front '70 Ans D'Indépendance' bears a mistake, as the French word should be 'Indépendance' and not 'Indépendence'.

Maldives

100 Rupees 2013

Design like TBB-MMA B14 / P22, but with new date (2 January 2013) and additional enhanced security features (e.g. cornerstones, electrotype 100 added to the watermark; 3-mm-wide, color shifting windowed security thread). Signature: Dr. Fazeel Najeeb.

Face value: €4,74 - \$6.41



Courtesy of Hartmut Fraunhoffer (www.banknoten.de)

Mexico

50 Pesos 2013

Design like the unlisted variety dated 12 June, 2012, but with new date (24 ABR. 2013), series G and bearing the signatures of Roberto del Cueto Legaspi (as JUNTA DE GOBIERNO) and Alejandro Alegre Rabiela (as CAJERO PRINCIPAL).

Face value: €2,77 - \$3.75

100 Pesos 2012

Design like P124, but with new date (10 DIC. 2012) and bearing the signatures of José Julián Sidaoui Dib (as JUNTA DE GOBIERNO) and Alejandro Alegre Rabiela (as CAJERO PRINCIPAL). Serie X.

Face value: €5,54 - \$7.50

200 Pesos 2011

Design like P125, but with new date (12 SEP. 2011), series AF and bearing the signatures of Manuel Ramos Francia (as JUNTA DE GOBIERNO) and Alejandro Alegre Rabiela (as CAJERO PRINCIPAL).

Face value: €11,09 - \$15.00

200 Pesos 2011

Design like P125, but with new date (12 SEP. 2011), series AH and bearing the signatures of José Julián Sidaoui Dib (as JUNTA DE GOBIERNO) and Alejandro Alegre Rabiela (as CAJERO PRINCIPAL).

Face value: €11,09 - \$15.00

500 Pesos 2012

Design like P126, but with new date (10 ENE. 2012) and bearing the signatures of Roberto del Cueto Legaspi (as JUNTA DE GOBIERNO) and Alejandro Alegre Rabiela (as CAJERO PRINCIPAL). Serie T.

Face value: €27,72 - \$37.48

Moldova

200 Lei 2013

First issued: 29.11.2013. Commemorative issue on the occasion of the 20th Anniversary of the introduction of the national currency - the Moldovan Leu. Design like P16 but with commemorative text 20 DE ANI at lower center on front, and dates '1993-2013' visible when looking at the banknote against the light. Denomination added as

registration device. Signature: Dorin Draguțanu (as GUVERNATOR).

Printer: Oberthur Fiduciaire.

Face value: €10,79 - \$14.59



Courtesy of Daniel Denis and Thomas Augustsson

Morocco

20 Dirhams 2012

New type. First issued: 19.12.2013. Front: Portrait of King Mohammed VI, Moroccan traditional door. Back: Train crossing Hassan II Bridge over the Bou Regreg river in Rabat, Hassan II Mosque and city buildings in Casablanca. With color-shifting windowed security thread. Watermark: King Mohammed VI and electrotype 20. Signature: Khalid Sahir (as GOVERNMENT COMMISSIONER) and Abdellatif Jouahri (as GOVERNOR).

Printer: Dar-As-Sikkah.

Face value: €1,78 - \$2.41



Courtesy of Daniel Denis and Hartmut Fraunhoffer (www.banknoten.de)

♦ 50 Dirhams 2012

New type. First issued: 19.12.2013. Front: Portrait of King Mohammed VI, Moroccan traditional door. Back: Ouzoud falls, tree, fruit, and bird. With color-shifting windowed security thread. Watermark: King Mohammed VI and electrotype 50. Signature: Khalid Sahir (as *GOVERNMENT COMMISSIONER*) and Abdellatif Jouahri (as *GOVERNOR*). Printer: Dar-As-Sikkah. Face value: €4,45 - \$6.02



Courtesy of Daniel Denis and Hartmut Fraunhoffer (www.banknoten.de)

New Zealand

10 Dollars 2013

Design like TBB-RBNZ B32 / P186, but with new date (= *the first two digits of the serial number*) and with the signature of the new governor Graeme Wheeler (as *GOVERNOR*). Face value: €6,07 - \$8.21

20 Dollars 2013

Design like TBB-RBNZ B33 / P187, but with new date (= *the first two digits of the serial number*) and with the signature of the new governor Graeme Wheeler (as *GOVERNOR*). Face value: €12,15 - \$16.42

Nigeria

10 Naira 2013

Design like TBB-CBN B35 / P39, but with new date (2013). Face value: €0,05 - \$0.06



Courtesy of Hartmut Fraunhoffer (www.banknoten.de)

20 Naira 2013

Design like TBB-CBN B32 / P34, but with new date (2013). Face value: €0,09 - \$0.12

Norway

200 Kroner 2013

Design like P50, but with new date (2013) and bearing the signatures of Øystein Olsen and Trond Eklund. Face value: €23,59 - \$31.90

Pakistan

10 Rupees 2013

Design like TBB-SBP B31 / P54, but with new date (2013). Face value: €0,07 - \$0.09

20 Rupees 2013

Design like TBB-SBP B33 / P55, but with new date (2013). Face value: €0,14 - \$0.19

50 Rupees 2012

Design like TBB-SBP B34 / P56, but with new date (2012). Face value: €0,35 - \$0.47

50 Rupees 2013

Design like TBB-SBP B34 / P56, but with new date (2013). Face value: €0,35 - \$0.47

500 Rupees 2013

Design like TBB-SBP B37 / P49, but with new date (2013). Face value: €3,48 - \$4.70

5000 Rupees 2013

Design like TBB-SBP B39 / P51, but with new date (2013). Face value: €34,76 - \$47.00

Papua New Guinea

2 Kina (20)13

First issued on 4.11. 2013. Commemorative issue on the occasion of the *40th Anniversary of the Bank of Papua New Guinea*. Design like TBB-BPNG B34 / P28, but with a commemorative overprint on front. Printer: NPA. Polymer plastic. Face value: €0,57 - \$0.77



Courtesy of Daniel Denis

100 Kina (20)13

First issued on 4.11. 2013. Commemorative issue on the occasion of the *40th Anniversary of the Bank of Papua New Guinea*. Design like TBB-BPNG B39 / P33, but with modified see-through window and with a commemorative overprint on front. Printer: NPA. Polymer plastic.

Face value: €28,34 - \$38.32



Courtesy of Daniel Denis

Paraguay

20.000 Guaranies 2011

Design like BCP B52 / P230b, but with new date (2011).

Face value: €3,10 - \$4.19

Peru

100 Nuevos Soles 2012

Design like P185, but with new date (*22 DE MARZO DE 2012*) and with the denomination as dark green colored SPARK-element on front. An electrotype *100* and Peru's flag were added to the watermark.

Face value: €25,81 - \$34.89

Philippines

100 Piso 2013

Commemorative issue on the occasion of the *National year of rice*. Design like P194, but with new date (2013) and commemorative overprint in the watermark area on front.

Face value: €1,63 - \$2.20

1000 Piso 2013

Design like P211, but with new date (2013).

Face value: €16,30 - \$22.04

Russia

♦ 100 Rubel 2014

New type. First issued on 30.10.2013. Commemorative issue on the occasion of the XXII. Winter Olympic Games '*Sochi 2014*', (printed vertically). Front: Snowboarder, Olympic complex in Sochi and mountains. Reverse: Fisht stadium in Sochi, underprint of sports (skiers, ski jumper, skaters, hockey player, curler, and bobsleigh team). Olympic flame as hologram on front and a SPARK-firebird on back. Large security band with a transparent window. Watermark: *sochi.ru 2014* and Olympic rings. Printer: Goznak.

Face value: €2,12 - \$2.86



Courtesy of Daniel Denis

Scotland

20 Pounds 2012

Issued by the *Royal Bank of Scotland plc*

Design like P354, but with new date (23 May 2012) and bearing the signature of Stephen Hester.

Face value: €24,13 - \$32.62

Seychelles

10 Rupees 2013

Design like TBB-CBS B9 / P36, but with new date (2013) and bearing the signature of Caroline Abel (as *GOVERNOR*).
Face value: €0,57 - \$0.78

100 Rupees 2013

Design like TBB-CBS B17 / P43, but with new date (2013) and bearing the signature of Caroline Abel (as *GOVERNOR*).
Face value: €5,74 - \$7.76

Solomon Islands

◇ 50 Dollars (ND)

New type. First issued on 26.9.2013. Front: National flag and coat of arms, wooden carved birds. Back: Flora and fauna (chameleon, lizard, snake). Large security band 'OPTIKS' with a transparent window. Watermark: Head of a rapace bird and electrotype CBSI. Printer: DLR.
Face value: €4,99 - \$6.80



Courtesy of Daniel Denis and Thomas Augustsson

South Africa

200 Rand (ND)

Design like the variety issued on 6 November, 2012, but with OMRON-rings added on the front and on the reverse.
Face value: €13,30 - \$17.98



Courtesy of Thomas Augustsson and Hartmut Fraunhoffer (www.banknoten.de)

Sri Lanka

500 Rupees 2013

Commemorative issue, marking the meeting of the Commonwealth Heads of Government, taking place November 15-17, 2013 in Sri Lanka. Design like the regular issue, but the butterfly at lower left on front has been replaced by the commemorative logo and some decorative elements have been added to the watermark.
Face value: €2,83 - \$3.82



Courtesy of Hartmut Fraunhoffer (www.banknoten.de)

Switzerland

50 Franken 20(12)

Design like P71, but with new date (= the first two digits of the serial number) and bearing the signatures of Jean Studer (as *LE PRÉSIDENT DU CONSEIL*) and Fritz Zurbrugg (as *UN MEMBRE DE LA DIRECTION GÉNÉRALE*).
Face value: €40,91 - \$55.31

50 Franken 20(12)

Design like P71, but with new date (= the first two digits of the serial number) and bearing the signatures of Jean Studer (as *LE PRÉSIDENT DU CONSEIL*) and Jean-Pierre Danthine (as *UN MEMBRE DE LA DIRECTION GÉNÉRALE*).
Face value: €40,91 - \$55.31

50 Franken 20(12)

Design like P71, but with new date (= the first two digits of the serial number) and bearing the signatures of Jean Studer (as *LE PRÉSIDENT DU CONSEIL*) and Thomas Jordan (as *UN MEMBRE DE LA DIRECTION GÉNÉRALE*).
Face value: €40,91 - \$55.31

Transnistria

10 Rubels 2007 (2012)

Design like TBB-TDRB B11 / P44, but with new date (as *МОДИФИКАЦИЯ 2012*) at lower right on front.

25 Rubels 2007 (2012)

Design like TBB-TDRB B12 / P45, but with new date (as *МОДИФИКАЦИЯ 2012*) and wider, windowed security thread.



Courtesy of Hartmut Fraunhoffer (www.banknoten.de)

100 Rubel 2007 (2012)

Design like TBB-TDRB B14 / P47, but with new date (as *МОДИФИКАЦИЯ 2012*) and wider, windowed security thread.



Courtesy of Hartmut Fraunhoffer (www.banknoten.de)

Trinidad and Tobago

1 Dollar 2006

Design like TBB-CBTT B21 / P46, but bearing the signature of Jwala Rambarran (as *GOVERNOR*) and embossed broad bars in both upper corners on front.

Face value: €0,11 - \$0.15

Tunisia

10 Dinar 2013

New type. First issued on 28.11.2013. Front: Portrait of the Tunisian poet Abou El Kacem Chebbi. Back: Arches of El Medersa El Bachia school in Tunis. Large holographic band on front and a color-shifting windowed security thread on back.

Watermark: Olive tree and electrotpe 10.

Face value: €4,59 - \$6.21



Courtesy of Daniel Denis and Thomas Augustsson

Ukraine

200 Hryven 2013

Design like P123, but with new date (2013) and bearing the signature of Igor Sorkin.

Face value: €16,68 - \$22.55

United Arab Emirates

10 Dirhams 2013

Design like TBB-CBA B27, but with new date (*AH 1434 = 2013 AD*) and signatures of Sheikh Hamdan bin Rashid al Maktoum and Khalifa al-Kindi. The orientation of the serial number at left has been changed from horizontal to vertical.

Face value: €2,01 - \$2.72





Courtesy of Thomas Augustsson

United States of America

5 Dollars 2013

Design like P531, but with new date (2013) and new signature combination.

Face value: €73,96 - \$100.00

Uruguay

50 Pesos Uruguayos 2011

Design like P87, but with new date (2011) and new signature combination. Serie E. Printer: DLR.

Face value: €1,64 - \$2.22

Venezuela

50 Bolivares 2012

Design like P92, but with new date (*31 DE ENERO DE 2012*) and bearing the signatures of Nelson José Merentes Díaz (as *PRESIDENTE BCV*) and Eudomar Tovar as (*PRIMER VICEPRESIDENTE BCV*).

Face value: €5,87 - \$7.94

100 Bolivares 2012

Design like P93, but with new date (*31 DE ENERO DE 2012*) and bearing the signatures of Nelson José Merentes Díaz (as *PRESIDENTE BCV*) and Eudomar Tovar as (*PRIMER VICEPRESIDENTE BCV*).

Face value: €11,74 - \$15.87

West African States

500 Francs (20)13

Design like the unlisted variety of 2012, but with new date (= *the first two digits of the serial number*) and bearing the signatures of Tiémoko Meyliet Koné (as *LE GOUVERNEUR*) and Tiéna Coulibaly (as *LE PRÉSIDENT DU CONSEIL DES MINISTRES*).

Face value: €0,76 - \$1.03

1000 Francs (20)13

Design like P315C, but with new date (= *the first two digits of the serial number*) and bearing the signatures of Tiémoko Meyliet Koné (as *LE GOUVERNEUR*) and Tiéna Coulibaly (as *LE PRÉSIDENT DU CONSEIL DES MINISTRES*).

Face value: €1,52 - \$2.06

2000 Francs (20)13

Design like P316C, but with new date (= *the first two digits of the serial number*) and bearing the signatures of Tiémoko Meyliet Koné (as *LE GOUVERNEUR*) and Tiéna Coulibaly (as *LE PRÉSIDENT DU CONSEIL DES MINISTRES*).

Face value: €3,05 - \$4.12

5000 Francs (20)13

Design like P317C, but with new date (= *the first two digits of the serial number*) and bearing the signatures of Tiémoko Meyliet Koné (as *LE GOUVERNEUR*) and Tiéna Coulibaly (as *LE PRÉSIDENT DU CONSEIL DES MINISTRES*).

Face value: €7,62 - \$10.31

10,000 Francs (20)13

Design like P318C, but with new date (= *the first two digits of the serial number*) and bearing the signatures of Tiémoko Meyliet Koné (as *LE GOUVERNEUR*) and Tiéna Coulibaly (as *LE PRÉSIDENT DU CONSEIL DES MINISTRES*).

Face value: €15,24 - \$20.62

Zambia

2 Kwacha 2013

Design like the unlisted variety of 2012 (TBB-BOZ B52), but with new date (*2013*) and bearing the signature of Michael M. Gondwe (as *GOVERNOR*).

Face value: €0,26 - \$0.36

Test Your Knowledge – Answers

These are the answers to the quiz on page 51.

1. The principal currency unit in Egypt is the Egyptian pound.
2. Sheikh Hamad bin Isa Al Khalifa (born 1950) is King of Bahrain (from February 2002), having previously been its Emir (from March 1999). He appears on several 20-dinar banknotes issued by Bahrain.
3. Isabel Flores de Oliva, St. Rose of Lima, appears on the 200 Nuevos Soles banknotes (P162 and 186) issued by Peru.
4. The 'Estado Soberano de Bolívar' issued banknotes in Colombia from circa 1877 to circa 1885.
5. The 50-yüan banknote issued by China in 1999 (P891) commemorates the 50th anniversary of the founding of the People's Republic of China.
6. The Grand Duchess Charlotte Bridge appears on the 10 franc note (P53) and 100 franc note (P14A) issued in Luxembourg.
7. W.W. Sprague and Company of England is sometimes referred to by the initials 'WWS.'
8. The current note-issuing authority in Kenya is the Central Bank of Kenya.
9. Banknotes denominated in dollars have never been issued in Ceylon.
10. There have been three shahs illustrated on Iranian banknotes: Mozaffar al-Din Shah Qajar (the fifth and last shah of Qajar dynasty), and Reza Shah Pahlavi and Mohammed Reza Shah Pahlavi (the two shahs of the Pahlavi dynasty).

Australian IBNS Chapters Hold Successful 15th Annual Convention

David White LM161

The fifteenth annual IBNS Australian Banknote Convention and Exhibition was held at the Royal Pacific Hotel, Lane Cove, Sydney over the weekend of October 26-27, 2013. Members of the three Australian IBNS chapters – Sydney, Melbourne and Perth – attended along with other members and visitors from country, interstate and overseas.

Proceedings began officially at 9.30 am with a formal welcome from the convention chairmen – Mark Freehill, Sydney Chapter Chairman; Alan Flint, Melbourne Chapter Vice President and Colin Meikle, Perth Chapter President. This was followed by introductions from all present.

The first presentation of the day was from Peter Symes on *The First Banknotes of Independent Mozambique*. Mozambique had been under Portuguese rule for almost 500 years before it gained independence in 1975. However, their first notes were not issued until 1980. Given the prolonged civil war that followed independence it is not surprising that some of the notes have quite a militaristic appearance. Peter discussed various aspects of the notes and their introduction including some interesting details about the flags depicted.

Second speaker was David White on *The Banknotes of Chile: The Regular Escudo Issues*. In 1960 inflation in Chile precipitated a change from the peso currency to the escudo with 1000 old pesos equal to 1 new escudo. Provisional (overstamped) notes were first used with regular notes in use from 1962 to 1975. All notes were well produced and there are many varieties to interest the collector. Initially the highest denomination was 100 escudos but rampant inflation later increased that to 10,000 escudos before a further monetary change and the resumption of the peso.

Following a morning tea break Colin Meikle introduced his topic with the intriguing title of *Bank of Scotland One Guinea: Jamaica-0, Australia-1*. He told of two Scotsman – Robert Burns and Thomas Watling – and how a one-guinea note impacted on their lives. Burns was impoverished and intended to move to Jamaica before he penned a poem on the back of a note. The poem and others were subsequently published and the state of Burns' finances improved to the extent that he abandoned his plans to migrate and remained in Scotland. Watling was a talented artist and painter but he needed more money. He was charged with forging a Bank of Scotland

one-guinea note and was sentenced to transportation to Australia where he produced hundreds of works of flora and fauna. Eventually pardoned, he returned to Scotland only to be tried again for forgery – this time of five-pound notes – but the jury returned a verdict of 'not proven.'

Tony James' topic was *French Gold in WWI* where he recounted the country's replacement of gold coins with paper money during the conflict. His talk concentrated on the issue of certificates to citizens in return for handing in their hard currency to support the war effort and the eventual replacement of gold coinage in circulation by banknotes. In addition to showing banknotes he displayed many beautiful posters that encouraged the civilian population to continue supporting the army with contributions of gold and cash subscriptions to national loans.

That completed the morning's talks and we assembled outside for a group photograph before enjoying lunch at the hotel.

After lunch the convention souvenir card featuring a 1913 Australian ten-shilling note in celebration of a centenary of the Australian note issue was distributed. Perth Chapter's George Barrett gave his presentation of *Saint Helena: Its Currency and a Family Connection*. In 1911 George's father was emigrating to Australia when the SS *Papanui* he was travelling on experienced a fire in the coal bunker. The captain headed to the South Atlantic Ocean island of Saint Helena, arriving there on September 11; the ship eventually sank in James Bay Harbour, fortunately with no loss of life. The emigrants were subsequently carried to Fremantle, WA, on the SS *Opawa*. George and his wife made a 'sentimental journey' to the remote British Overseas Territory recently where they were, somewhat surprisingly to them, fêted by the press and dignitaries. A meeting with the Governor of Saint Helena enabled George to obtain a good set of the island's banknotes that had been eluding him.

Pam West, who travelled from London to be with us, gave her talk on *Banknote Secrets* detailing some fun and interesting features of notes not always intended to be there. She covered a number of items including the Queen Elizabeth II 'devil's head' Canadian issues, the engraver who secretly included his initials on a Scottish note, the 'vampire' note of post-WWI Germany and the amusing 50 rupee 'SEX' note from Seychelles.



Members of the Sydney, Melbourne and Perth Chapters who attended the 2013 IBNS Australian Banknote Convention.



Pam West, Chair of the London Chapter of IBNS, presented with a memento marking her as the "most travelled member" at the convention by convention co-chairman Mark Freehill.

During the afternoon tea break members took the opportunity to inspect the large number of items – notes, books, catalogues, posters etc. – on view for the auction. Thanks to the generosity of members, both donors and buyers, the auction raised a large sum to assist with the costs of staging the convention.

A two-hour bourse, buy, swap and sell, followed the auction with dealers Trevor Wilkin, Tony James, Mark Freehill and Pam West on hand before the convention finished for the day. Drinks at the hotel preceded the traditional Saturday-night dinner at a local Chinese restaurant.

Sunday opened with Alan Flint from Melbourne delivering his talk on *Note Printing Australia Celebrates a Centenary of Note*. Alan's extensive career with the Reserve Bank of Australia and later Note Printing Australia (NPA) gives him a unique insight into many aspects of banknotes and note printing. As a former NPA employee he, along with many other retired staff, attended a special celebration to commemorate the 100th anniversary of Australia's note issue. He recounted details of the celebration and it was Alan's initiative that allowed the daughter of one of the original Treasury employees who printed the first notes to attend the event as a special guest. As a bonus, the meeting led to Alan's obtaining a copy of a letter signed by TS Harrison, the first Australian Note Printer.

Graham Owen spoke next with his thoughts on *First Notes*, a study of the *Standard Catalog of World Paper Money* (SCWPM) and its often curious numbering procedures. The conclusion being that just because the SCWPM catalogues a note as number one does not mean it was the first note issued.

Frank Robinson gave an extensive presentation on the *National Treasury Cruzeiro Notes of Brazil*. His talk covered the reason for the change from the mil-reis to the cruzeiro, the meaning of the Estampa and the serial numbering and the difference between *Valor Recebido* and *Valor Legal* issues. He also spoke of the noted Brazilians depicted on the currency along with the curious elements where the same issues were made by different printers and the quaint practice of hand signing the notes.

Mark Freehill followed speaking about the *Australian Defence Canteen Service Canteen Orders of WWII*. Canteen Orders were akin to the Postal Note and they carried a poundage or fee paid at the time of purchase. They are rare to very rare as survival of these notes depended on the Soldier not 'cashing' them at an Australian Defence Canteen. The letter prefix before the number denotes the state of issue, so an order issued in Victoria had a V prefix, while the Queensland letter prefix was a single Q etc. Canteen Orders on Australian Defence Canteens service were

available to relatives, friends and the general public, for the benefit of men of the forces in Palestine and in Australia. Canteen Orders were available throughout Australia in denominations of 5/- 10/- and 20/- They enabled the recipient to choose his own gift.

Before Sunday lunch several new acquisitions were shown and the draw was made for the daily door prize; this time won by Peter Symes.

After lunch, Trevor Wilkin spoke about the *Banknotes of Iran*. He noted the various stages of the country's history and how they impacted on the banknote issue. Areas covered were the Kingdom of Persia (Qajar Dynasty) and the notes of the Imperial Bank; the Kingdom of Iran-Pahlavi Dynasty and the notes of the Bank Melli Iran and the Bank Markazi Iran, along with the rulers of the dynasties (the long reign of Mohammed Reza Pahlavi [1941–1979] includes nine different portraits and over 60 note types) and the notes of the Islamic Republic after the overthrow of the monarchy.

David Meltz's topic was *Who am I? Adventures in German Classic Portrait Notes* covering the three eras of the Weimar Inflation period (1920-1924); the 'Stability Period' (1924-1929); and the Post-WWII notes (1948 and 1960-1989). He showed that through careful research many of the people depicted on the notes (and the paintings upon which the portrait is based) have been mis-identified or that catalogue descriptions lack detail.



Former IBNS President Peter Symes presented with the Amon Carter Award for the best exhibit at the convention by Tony James, secretary of the Sydney Chapter.

Ian Yarde conducted the Banknote Quiz with questions on various notes, countries, portraits and signatures. The clear winner was Trevor Wilkin with Michael McCarthy and David Meltz tying for second place.

Following the afternoon break we heard reports on various chapter and IBNS matters including ways to further promote the Australian convention and thoughts about conventions that might be held elsewhere in the world.

Tony James, as chief judge, and the chapter chairmen then announced the awards for best presentations and displays.

At the official closing of the convention Mark, Alan and Colin thanked all those who had attended and those who gave talks and prepared displays. They also thanked Jim Noble for supplying the exhibit cases and David White for designing the program and various award certificates. There will be a convention in Canberra around May and the annual Australian convention for 2014 will be held in Perth at the Metro Hotel, South Perth over the weekend of October 18-19.

News from the Chapters

Compiled by Art Levenite 2863

The IBNS has regional and topical Chapters that hold periodic meetings open to all members and the public. For information on joining a Chapter, or to find out when and where the next meeting will be held, visit the Chapter's web site or contact the presiding officer of the Chapter.

East Midlands Chapter

Simon Biddlestone, Chairman
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November 2013 meeting: Fewer members than usual attended, which was a shame as a large offering of notes was on view for sale and for display. Another excellent selection of recent "finds" was discussed. Mark Ray handed around a current £10 note he received in a bundle of notes from his local bank. It was a forgery which he spotted as it had a spurious serial prefix, RR. On closer examination it was clear that it failed other basic tests – with only a segmented thread, no raised print, a surface-only watermark and basic foil hologram. It was still convincing and would have been easy to pass. Mark has decided to keep it as a novelty, but advised the bank that he does not wish to receive any more examples!

Dave Billingham showed a white £20 note from 1937 obtained earlier in the day. Other members present were able to assure him that it was a German copy rather than a real Bank of England note. Roger Outing showed some items from his "Cabinet of Curiosities," including a lapel badge in the form of a miniature white £10 note, dated 1877, faithfully reproduced from a real note and probably contemporary. He also showed some sealing wax marked "Bank of England" expressly prepared for producing a wax seal for use on documents. Lastly he asked for information regarding an advertising/skit note for £14 based loosely on a Scottish £5 note, which was shown to members. Dated 1973 and titled "British Bank of Commerce Ltd.," it promised "Not to pay the bearer on demand!"

Examples of the long-awaited and much-postponed issue of the US \$100 bills were shown, and Mark circulated a leaflet from 1944 issued to RAF troops explaining how to use the Allied Military Money in Germany along with details of currency systems in use at the time. Roger showed copies of a privately printed pamphlet on *The Banknotes of Sunderland and Wearmouth* by a New Zealander, and Mark highlighted two previously unseen portraits of the Queen on unissued New Zealand notes offered in the latest Spink auction.

The day's talk by Alan Cole entitled "Banknote Peculiarities," restated as "Searching the Russian Empire for Oddities," covered a whole host of odd, unusual and seldom encountered notes from all parts of the Eastern Block area with scrip and local issues with explanations drawn from Alan's encyclopedic knowledge. He showed a variety of interesting and rare notes, most of which had been hastily produced and issued around the time of the Russian Revolution.

The next Chapter meetings will be at the Beeston Community Fire Station at 1 p.m. on Saturday, January 25, 2014, when Jonathan Callaway will speak on Guernsey and its notes, and on Saturday, March 29, 2014. Visitors are welcome.

January 2014 meeting: Following lunch at a local inn, 11 members welcomed guest speaker Jonathan Callaway to the meeting in Nottingham. As usual, most members had new items to show. Laurence Pope had some previously unseen New Zealand colour trials of the \$50 note from 1982/83, and Alan Cole showed a Serbian 100 dinara bond from the 1940s and a Slovenian partisan note. Vicky Cole had received a Spanish 1936 Nationalist issue 1000 pesetas as a Christmas present but had not identified the bridge and castle shown on the reverse, and Dennis Kiely had some top quality Irish notes he bought at a recent show.

Mark Ray passed around two different Equitable Labour Exchange notes, denominated in hours. These were issued in the 1830s by the industrialist and Utopian idealist Robert Owen, as payment for work done and spendable only in the local company shops. Roger Outing had acquired online an impressive button once worn by a Bank of England official, possibly a security guard, dated to the 1830s by the maker's name and address on the back. Guest speaker Jonathan showed sketches of novelist Jane Austen featuring on the next generation £10 note to be released as a polymer by the Bank of England. Simon showed three Bermuda \$2 notes, with variations and prefixes of an onion, A/1 and Z/2.

The day's talk was given by Jonathan Callaway of the IBNS London chapter. An expert on notes of Scotland and Ireland, the talk was on the banknotes of Guernsey in the Channel Islands. The story of the island's notes started with the early private and commercial issuers of the 19th century, and moved on to the first official issues by the States of Guernsey Treasury in 1914, with Jonathan explaining the different currency systems in operation. He related the fascinating story behind the overprint issues of WWII and showed the later issues from 1969 to the present commemorative notes depicting Thomas De La Rue.

The July meeting will have a WWI theme in commemoration of the 100th anniversary of the start of the conflict. The March meeting will be entitled "Topographical Features on Banknotes" with members requested to contribute examples from their collections. The next meetings will be at the Beeston Community Fire Station at 1p.m. on Saturday, March 29, 2014, and Saturday, May 25, 2014.

London Chapter

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www.IBNSlondon.org.uk

November 2013 meeting: The November meeting featured our annual quiz, this time fiendishly set by Ken Hutton, last year's winner. A new winner was declared – IBNS member and new attendee Terry Cole who will now set our 2014 quiz. Following the quiz we enjoyed our annual dinner at Brown's restaurant in the heart of London's West End with special guests Tim and Nancy Welo from New York.

Our 2014 program has now been finalized as set out below. We meet at 6:30 p.m. on the last Thursday of each month in Spink's auction rooms at 69 Southampton Row, Bloomsbury, London WC1B 4ET (the nearest tube station is Holborn on the Central and Piccadilly lines).

- January 30, 2014 Jonathan Callaway presenting Mancunian banking.
- February 27, 2014 Robin Hill presenting Disney Dollars.
- March 27, 2014 Prof. Iain Stevenson presenting Scottish Banknote Artwork, Ancient and Modern.
- April 24, 2014 Richard Robinson presenting Paper Money of the American War of Independence.
- May 29, 2014 Peter Goodchild presenting How Bradbury Wilkinson Made Their Plates.
- June 26, 2014 Tim Lawes presenting UK Treasury Notes.
- July 31, 2014 Roger Outing presenting Stamp Duty on Cheques and Banknotes.
- August 28, 2014 Michael Brill presenting The Banknotes of the Isle of Man.
- September 25, 2014 No meeting due to the IBNS London's 2014 Congress, the World Paper Money Fair on October 3 and 4, 2014.
- October 30, 2014 Film Night (film title to be decided).
- November 27, 2014 Banknote Quiz plus club dinner.
- December, 2014 No meeting.

January 2014 meeting: There was a good turnout at our January meeting when our speaker was Jonathan Callaway. His topic was the banks and banknotes of Manchester, one of Britain's leading industrial cities and unusual perhaps in that its many banks were not enthusiastic issuers of banknotes. Currency did circulate, of course, but the bulk of business in the vast local cotton industry – in the 19th century a truly global one – was financed by bills of exchange. These bills were better trusted by local people as the law meant that in a dispute, any holder of one could proceed against anyone who had endorsed it, not just the original obligor. A banknote, however, was only as good as the bank that issued it. Jonathan took us through the history of Manchester's banks and brought along a number of notes he had acquired over the years. Many of these had been issued by banks which subsequently failed, for the simple reason that notes issued by successful banks were usually redeemed and are thus much scarcer!

After the talk we moved from Spink's auction rooms in Southampton Row, where our monthly meetings are now held, to a local pub for a relaxing drink or two.

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November 2013 meeting: In our Winter 2013 meeting at Pera Auction House on November 10, 2013, we made new friends from among those who have joined us recently. During the meeting, a high-school student, Ahmet Can Karapinar, whose article about Bulgarian banknotes in the First World War has been published in the *IBNS Journal*, introduced both himself and his collection.

Next meeting will be held in the middle of January and the subject of the meeting will be the group visiting the Maastricht Money Fair in April, 2014.

Recent meeting with Azeri numismatists: Third generation owner of the Tarihi Sultanahmet Köftecisi (Historic Sultanahmet Meatball Restaurant) and leading Turkish numismatist Mehmet Tezçakın hosted Azeri (or Azerbaijani) collectors in Baku, Azerbaijan, where they have opened their first foreign branch.

Azeri numismatists holding some of the most important Ottoman banknote collections in the world were invited by Mehmet Tezçakın to take part in the inauguration. Giving special attention to the Azeri numismatists who came to the inauguration with Rovshan Ahmedov, one of the directors of the Baku Numismatists and Collectors Association, Mehmet Tezçakın offered his guests their traditional menu of meatball, haricot bean salad, pickle and semolina helva.

As the guests were numismatists, the subject of conversation was collections, naturally. Informing Azeri numismatists about his collection, Mehmet Tezçakın indicated that he had started collecting Ottoman banknotes in 1989, attended all auctions after that, and bought a total of 46 collections. He also informed the guests that currently there are about 11,000 Ottoman banknotes in the world, 7,500 of them are in his collection and 30 of the banknotes in his collection are unique.

Receiving information from Azeri numismatists about the Ottoman banknotes they are holding, Tezçakın stated that "a collector's enthusiasm never exhausts. He always searches for a new piece that is unique. This territory was governed by the Ottomans for centuries. Coming here, I was excited about the expectation of seeing a banknote that I have not seen – as well as opening the first foreign branch of Tarihi Sultanahmet Köftecisi. I haven't seen a banknote that is not in my collection, but meeting and talking with the numismatists of our brother country, Azerbaijan, gave me great happiness."



Members of the Turkish Chapter at their most recent meeting.

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November 2013 meeting: The Chapter held its Christmas dinner on November 26, 2013 for the second year running at the Balkan Restaurant in Burnaby. The only business on the agenda was socializing, eating and the annual silent auction of donated books and banknotes (the Chapter's only source of funds), which proved to be quite successful. The 26 members and guests present enjoyed a great dinner and, as has become traditional at the Christmas dinner, were entertained by Chapter member Ed Goldberg, who is an amateur magician. The next meeting of the Vancouver Chapter will return to its regular venue at Burnaby Public Library at 7 p.m. on February 26.

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Notes and Coins of the US Federal Reserve System published in 2012 by Inter-Crim Press is the most comprehensive and detailed book on the circulating currency of the United States that I have seen. This book is a great reference tool for anyone who needs to be able to identify and authenticate any US banknote.

Thomas Ferguson
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Expert Panel Members

Many IBNS members have put their names forward as knowledgeable in certain areas of paper money collecting and willing to give advice to other members who may have queries relating to those areas. If other members are willing to volunteer their knowledge to this service, please contact the General Secretary or one of the assistant secretaries.

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Face Type: Portrait Edward, Prince of Wales at center.

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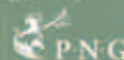


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Secretary Emeritus

Milan Alusic

**Ex officio board member*

IBNS Announcements

IBNS Board Election Materials

The 2014 election for the new IBNS Board began in mid February with members being sent an election packet containing instructions, biographical information on those standing for positions and a ballot. Members who may have questions, and any member who has not received a ballot by mid March, should email the General Secretary (general-secretary@ibns.biz).

2014 Australian Banknote Convention and Exhibition

All IBNS members are invited to attend the 16th Annual IBNS Australian Banknote Convention and Exhibition to be held October 18-19, 2014 at the Metro Hotel in Perth, Western Australia.

The venue for these Australian Banknote Conventions and Exhibitions rotates between Sydney, Melbourne and Perth, and always prove to be great social occasions and include more than 10 well researched and very informative presentations by members on a wide range of topics. Competitive banknote displays, with prizes for the best displays, are another feature of these weekends. A challenging quiz is another highlight, and the auction of donated lots to help defray Convention costs always provides some bargains and is guaranteed to keep everyone entertained.

At the conclusion of both days there is a short bourse where dealer members take the opportunity to tempt others to add to their collections.

An evening meal is organized on the Saturday where members and partners gather in an informal setting for food and drinks. Morning and afternoon teas and lunch are provided each day with a cost recovery charge payable by attendees. (You can see reports of previous Conventions and Exhibitions in the *IBNS Journals*: Vol..46:4 p.62, Vol..51:1 p.76, Vol..52:1 p.69 and page 65 of this issue.)

If you are able to visit Perth in October you will be most welcome at the Convention and Exhibition. You may like to stay a little longer and take in some of the great sights of Perth and environs. A short tour may be organized by a group of IBNS members.

For further information please contact Robin Hughes (gurkha2@bigpond.com) or Colin Meikle (c.meikle@curtin.edu.au).

Book Review Editor

The *IBNS Journal* is seeking a volunteer to oversee the scheduling and commissioning of book reviews to run in the Journal. The position would involve maintaining contacts with IBNS members and publishers involved in numismatic publishing to keep abreast of new paper money publications; to seek review copies (if available) and direct them to qualified people to write the reviews; and to liaise with members who independently offer reviews. The position is essentially that of a gatekeeper to the Journal's book reviews. Editing reviews will remain the responsibility of the Editor. Anyone interested in the position should contact editor@ibns.biz.

New Members

The following people have recently joined the IBNS and are welcomed to the Society. We hope they find membership rewarding and they will find the opportunity to contribute to the Society.

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Mkalless
Lebanon
dekenehonebay@gmail.com
www.stores.ebay.com/dekeneh/
COLL: World notes, Lebanon

Alam, Abid 11159

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www.alam-group.com
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COLL: Greece, World notes

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Ovcha Kupel 1; BL. 418;
Entrance Z; Fl.1; Ap.200
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ivanars@abv.bg
www.banknotes.bg
COLL: Balkan, Europe, world notes

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COLL: France, French Colonies, British Commonwealth, older Latin American

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COLL: Spain, Cuba, Philippines, Puerto Rico, Santo Domingo

Cheang, Wai Keong 11218

Clusta, Joseph 11337

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COLL: China, Taiwan, Southeast Asia

Damjanovic, Drazen 11163

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Dhawan, Jaswant 11325

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COLL: World notes, error notes, banknotes with fancy, solid and low serial numbers

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COLL: Hong Kong, China, Scotland, US National banknotes

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Finemore, H.M. 11334

Fischer, Jakub 11166

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Near Jeevana School
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COLL: India, world notes

Irwin, Mark 11212

Hirashimizu 2-12-28
Yamagata-shi, 990-2401
Japan
mark.irwin.1967@gmail.com
COLL: Japan, North Korea, Russia, Ex-USSR new republics, British Isles, Falkland Islands, Zimbabwe, inflation notes, small circulation currencies, strange denominations, high denominations

Issa, Harby 11336

harbyissa@gmail.com
COLL: World notes, Central America, Africa

Jacob, Arri 11330

Joona, Sebastian 11167

Gulsporrégatan 9B
722 28 Vasteras
Sweden
sebastian.bjorkin.joona@gmail.com
COLL: Military notes, one banknote from each issuing country, POW issues, historical issues & hyper-inflation notes

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Lamesic, Hrvoje 11155

Hvarska 15
Slavonski Brod
Croatia
bhdbakara@yahoo.com
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COLL: World notes

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pittbucks2@comcast.net
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Mortensen, Christoffer 11162

COLL: World notes

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COLL: British India, modern world

Numismatic World 11213-G

Randal,
Kanmanam PO
Malappuram Dt, 676 556
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sageernumis@gmail.com
COLL: World notes, coins, stamps

Olson, Robert 11324
ole518@att.net
COLL: Vietnam, Denmark,
Military chits, US military
tokens, Military Payment
Certificates

Orsi de Sa, Plinio 11322

Parker, David 11339

Phipps, John 11335
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COLL: Military Payment
Certificates

Qaddoumi, Omar 11329
eurotasteusa@aol.com
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Emsworth, Hants. PO10 7QZ
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COLL: World notes

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Djibouti, Comoros,
Madagascar, Venezuela, Costa
Rica, Euro banknotes

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banknotes

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This list is current to January
31, 2014. New members,
who joined after this date will
appear in the next edition of
the Journal.

*Nota bene: Under Article II,
Section 3 of the Bylaws of the
IBNS, existing members may
object to any new member by
writing to the General Secretary,
informing him of objections as to
why the new member should not
be admitted to IBNS.*

IBNS Auction Number 70

IBNS Auction Number 70 has over 4000 lots, with something for every collector!

The Auction Catalogue will not be mailed to members of the Society; instead, the Catalogue will be made available as a PDF file, which can be downloaded from the IBNS web site.

**The catalogue will be available from
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For IBNS members who do not have access to the Internet, the Auctioneer can provide a printed copy of the catalogue. This can be requested at any time prior to the close of the Auction by writing to:

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UNITED KINGDOM

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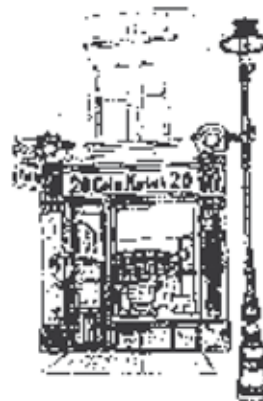
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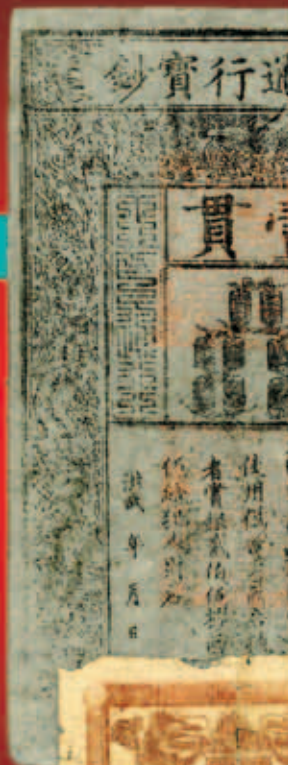
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